

**Condensed Consolidated Statements of Profit or Loss for the third financial quarter ended 31 March 2019**

	<u>Individual Quarter</u>		<u>Cumulative Quarters</u>	
	<u>Current Year</u>	<u>Preceding Year</u>	<u>(9 months)</u>	<u>(9 months)</u>
	<u>Quarter</u>	<u>Corresponding</u>	<u>Current</u>	<u>Preceding Year</u>
	<u>31/03/19</u>	<u>31/03/18</u>	<u>Year</u>	<u>Corresponding</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>To date</u>	<u>Period</u>
	<u>31/03/19</u>	<u>31/03/18</u>	<u>31/03/19</u>	<u>31/03/18</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Revenue	156,487	211,082	541,913	600,580
Cost of sales	(156,591)	(193,855)	(520,610)	(545,528)
Gross (loss)/profit	(104)	17,227	21,303	55,052
Operating expenses	(11,435)	(11,925)	(35,103)	(33,807)
Other operating income/(expenses)	17	(38)	227	110
Net foreign currency (loss)/gain	(61)	383	(396)	1,112
Operating (loss)/profit	(11,583)	5,647	(13,969)	22,467
Impairment loss on goodwill	-	-	-	(832)
Gain on equity interest	-	-	-	83
Write back of impairment loss/(Impairment loss) on trade receivables	57	-	(50)	-
Impairment loss on amount owing by an associate	-	-	-	(80)
Finance income	546	315	1,135	1,179
Finance cost	(1,845)	(2,356)	(5,128)	(8,818)
<b>(Loss)/Profit before tax</b>	<b>(12,825)</b>	<b>3,606</b>	<b>(18,012)</b>	<b>13,999</b>
Tax credit/(expense)	1,581	(1,596)	629	(5,551)
<b>(Loss)/Profit for the period</b>	<b>(11,244)</b>	<b>2,010</b>	<b>(17,383)</b>	<b>8,448</b>
Attributable to:				
Owners of the Company	(10,031)	880	(15,516)	4,134
Non-controlling interests	(1,213)	1,130	(1,867)	4,314
	<b>(11,244)</b>	<b>2,010</b>	<b>(17,383)</b>	<b>8,448</b>
(Loss)/Earnings per share attributable to owners of the Company (sen):				
- Basic	(2.79)	0.37	(4.63)	1.76
- Diluted	N/A	N/A	N/A	N/A

**Condensed Consolidated Statements of Comprehensive Income for the third financial quarter ended 31 March 2019**

(The figures have not been audited)

	<u>Individual Quarter</u>		<u>Cumulative Quarters</u>	
	<u>Current Year</u> <u>Quarter</u> <u>31/03/19</u> RM'000	<u>Preceding Year</u> <u>Corresponding</u> <u>Quarter</u> <u>31/03/18</u> RM'000	<u>(9 months)</u> <u>Current</u> <u>Year</u> <u>To date</u> <u>31/03/19</u> RM'000	<u>(9 months)</u> <u>Preceding Year</u> <u>Corresponding</u> <u>Period</u> <u>31/03/18</u> RM'000
<b>(Loss)/Profit for the period</b>	(11,244)	2,010	(17,383)	8,448
<b>Other comprehensive (loss)/income:</b>				
<b>Item that may be reclassified subsequently to profit or loss:</b>				
Foreign currency translation reserve:				
- Currency translation differences	(12)	(4)	4	18
<b>Items that will not be reclassified subsequently to profit or loss:</b>				
Asset revaluation reserve:				
- deferred tax effects on reclassification of asset use	-	-	1,124	-
<b>Total comprehensive (loss)/income for the period</b>	<b>(11,256)</b>	<b>2,006</b>	<b>(16,255)</b>	<b>8,466</b>
Attributable to:				
Owners of the Company	(10,043)	876	(14,388)	4,152
Non-controlling interests	(1,213)	1,130	(1,867)	4,314
	<b>(11,256)</b>	<b>2,006</b>	<b>(16,255)</b>	<b>8,466</b>

**Condensed Consolidated Statements of Financial Position as at 31 March 2019**

(The figures have not been audited)

	As at 31/03/19 RM'000	As at 30/06/18 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	362,520	382,900
Investment properties	11,800	-
Deferred tax assets	1,286	1,515
	<u>375,606</u>	<u>384,415</u>
<b>Current assets</b>		
Inventories	101,740	205,363
Trade receivables	83,099	113,443
Other receivables, deposits and prepayments	13,670	15,705
Derivative financial asset	90	3,341
Tax recoverable	234	23
Time deposits	53,987	40,386
Cash and bank balances	10,507	13,041
Non-current asset held-for-sale	-	1,879
	<u>263,327</u>	<u>393,181</u>
Less:		
<b>Current liabilities</b>		
Trade payables	58,144	184,889
Other payables and provisions	67,525	66,855
Derivative financial liability	698	3
Short-term borrowings	82,418	90,736
Tax payable	230	721
	<u>209,015</u>	<u>343,204</u>
<b>Net current assets</b>	<u>54,312</u>	<u>49,977</u>
<b>Non-current liabilities</b>		
Trade and other payables	226	1,867
Long-term borrowings	20,090	28,573
Deferred tax liabilities	39,579	45,385
	<u>59,895</u>	<u>75,825</u>
<b>Net assets</b>	<u>370,023</u>	<u>358,567</u>
<b>Capital and reserves attributable to owners of the Company</b>		
Share capital	250,208	226,996
Other non-distributable capital reserves	61,301	56,911
Accumulated losses	(42,496)	(36,001)
	<u>269,013</u>	<u>247,906</u>
<b>Non-controlling interests</b>	<u>101,010</u>	<u>110,661</u>
<b>Total equity</b>	<u>370,023</u>	<u>358,567</u>
<b>Net assets per share attributable to owners of the Company (RM)</b>	<u>0.75</u>	<u>1.10</u>


**Condensed Consolidated Statements of Cash Flows for the third financial quarter ended 31 March 2019**

(The figures have not been audited)

	(9 months) 31/03/19 RM'000	(9 months) 31/03/18 RM'000
(Loss)/Profit before tax:	(18,012)	13,999
Adjustments for:		
- Impairment loss on goodwill	-	832
- Gain on equity interests	-	(83)
- Net unrealised gain on foreign exchange	(184)	(193)
- Property, plant and equipment write-offs	473	94
- Impairment loss on trade receivables	50	-
- Impairment loss on amount owing by an associate	-	80
- Depreciation and amortisation	15,321	15,004
- Loss recognised for onerous contracts	3,656	-
- Interest income	(1,135)	(1,179)
- Interest expense	5,128	8,818
- Other non-cash items	(65)	13
Operating profit before changes in working capital	<u>5,232</u>	<u>37,385</u>
Changes in working capital:		
- Inventories	103,623	1,066
- Trade and other receivables	33,042	(32,610)
- Trade and other payables	(124,960)	12,551
Tax paid (net)	<u>(4,473)</u>	<u>(6,150)</u>
Net cash generated from operating activities	<u>12,464</u>	<u>12,242</u>
Investing activities:		
- Purchase of property, plant and equipment	(7,788)	(5,714)
- Proceeds from disposal of property, plant and equipment	316	106
- Proceeds from disposal of non-current asset held-for-sale	1,610	-
- Net cash inflow from the acquisition of a subsidiary	-	4
- Net repayment from associate companies	-	2,916
- Other net receipts from investing activities	1,134	1,090
Net cash used in investing activities	<u>(4,728)</u>	<u>(1,598)</u>
Financing activities:		
- Interest paid	(5,306)	(6,181)
- Proceeds from issuance of rights shares with warrants	26,780	-
- Proceeds from issuance of subsidiary's rights shares with warrants	931	-
- Proceeds from borrowings	164,021	120,552
- Repayment of borrowings	(183,099)	(135,588)
- Deposit with licensed financial institution pledged as security	-	9,633
Net cash generated from/(used in) financing activities	<u>3,327</u>	<u>(11,584)</u>
Net change in cash & cash equivalents	11,063	(940)
Cash & cash equivalents at the beginning of the financial year	53,427	68,081
Currency translation differences	4	18
Cash & cash equivalents at the end of the financial period	<u>64,494</u>	<u>67,159</u>

**Quarterly report on consolidated results for the third financial quarter ended 31 March 2019**
**Condensed Consolidated Statements of Changes in Equity for the third financial quarter ended 31 March 2019**

(The figures have not been audited)

	----- Attributable to owners of the Company -----					Non-controlling Interests	Equity		
	----- Non-distributable capital reserves -----							Total RM'000	Total RM'000
	Share Capital RM'000	Asset Revaluation Reserve RM'000	Warrant Reserve RM'000	Other Reserves RM'000	Accumulated Losses RM'000				
<b>9 months ended 31 March 2019</b>									
At 1 July 2018	226,996	56,888	-	23	(36,001)	247,906	110,661	358,567	
Total comprehensive income for the period	-	1,124	-	4	(15,516)	(14,388)	(1,867)	(16,255)	
Realisation of asset revaluation surplus on disposal of non-current asset held-for-sale	-	(306)	-	-	306	-	-	-	
	-	818	-	4	(15,210)	(14,388)	(1,867)	(16,255)	
Transaction with owners:									
- Rights shares with warrants	23,212	-	3,568	-	-	26,780	-	26,780	
Change in effective interest:									
- Non-controlling interests	-	-	-	-	8,715	8,715	(7,785)	931	
At 31 March 2019	250,208	57,706	3,568	27	(42,496)	269,013	101,010	370,023	
<b>9 months ended 31 March 2018</b>									
At 1 July 2017	226,996	50,292	-	(15)	(35,333)	241,940	105,593	347,533	
Total comprehensive income for the period	-	-	-	18	4,134	4,152	4,314	8,466	
At 31 March 2018	226,996	50,292	-	3	(31,199)	246,092	109,907	355,999	