



Condensed Consolidated Statements of Profit or Loss for the financial year ended 30 June 2019

	<u>Individual Quarter</u>		<u>Cumulative Quarters</u>	
	<u>Current Year</u>	<u>Preceding Year</u>	<u>(12 months)</u>	<u>(12 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>30/06/19</u>	<u>30/06/18</u>	<u>30/06/19</u>	<u>30/06/18</u>
	RM'000	RM'000	RM'000	RM'000
Revenue	152,094	215,513	694,007	816,093
Cost of sales	(94,190)	(195,033)	(614,800)	(740,561)
Gross profit	57,904	20,480	79,207	75,532
Operating expenses	(9,095)	(11,992)	(44,198)	(45,799)
Other operating income	1,396	28	1,623	138
Net foreign currency gain/(loss)	103	(379)	(293)	733
Operating profit	50,308	8,137	36,339	30,604
Impairment loss on goodwill	-	-	-	(832)
Gain on equity interest	-	-	-	83
Fair value gain on investment property	700	-	700	-
Impairment loss on/write down of property, plant and equipment	(1,934)	(1,303)	(1,934)	(1,303)
Impairment loss on trade receivables	(35)	(1,412)	(85)	(1,412)
Impairment loss on other receivables	(32)	(6,626)	(32)	(6,626)
Write back of impairment/(impairment loss) on inventories	0	(46)	0	(46)
Impairment loss on amount owing by an associate	-	-	-	(80)
Finance income	454	343	1,589	1,522
Finance cost	(1,776)	(1,848)	(6,904)	(10,666)
Profit/(Loss) before tax	47,685	(2,755)	29,673	11,244
Tax expense	(2,794)	(1,671)	(2,165)	(7,222)
Profit/(Loss) for the year	44,891	(4,426)	27,508	4,022
Attributable to:				
Owners of the Company	46,201	(4,802)	30,685	(668)
Non-controlling interests	(1,310)	376	(3,177)	4,690
	44,891	(4,426)	27,508	4,022
Earnings/(Loss) per share attributable to owners of the Company (sen):				
- Basic	12.85	(2.04)	9.00	(0.28)
- Diluted	N/A	N/A	N/A	N/A



Condensed Consolidated Statements of Comprehensive Income for the financial year ended 30 June 2019

(The figures have not been audited)

	<u>Individual Quarter</u>		<u>Cumulative Quarters</u>	
	<u>Current Year</u>	<u>Preceding Year</u>	<u>(12 months)</u>	<u>(12 months)</u>
	<u>Quarter</u>	<u>Corresponding</u>	<u>Current</u>	<u>Preceding Year</u>
	<u>30/06/19</u>	<u>30/06/18</u>	<u>Year</u>	<u>Corresponding</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>To date</u>	<u>Period</u>
	<u>30/06/19</u>	<u>30/06/18</u>	<u>30/06/19</u>	<u>30/06/18</u>
	RM'000	RM'000	RM'000	RM'000
Profit/(Loss) for the year	44,891	(4,426)	27,508	4,022
Other comprehensive income/(loss):				
Item that may be reclassified subsequently to profit or loss:				
Foreign currency translation reserve:				
- Currency translation differences	30	20	34	38
Items that will not be reclassified subsequently to profit or loss:				
Asset revaluation reserve:				
- deferred tax effects on reclassification of asset use	(1,586)	-	(462)	-
- revaluation surplus on property, plant & machinery, net of tax	12,548	6,974	12,548	6,974
Total comprehensive income for the year	55,883	2,568	39,628	11,034
Attributable to:				
Owners of the Company	56,547	1,814	42,159	5,966
Non-controlling interests	(664)	754	(2,531)	5,068
	55,883	2,568	39,628	11,034

Condensed Consolidated Statements of Financial Position as at 30 June 2019

(The figures have not been audited)

	As at 30/06/19 RM'000	As at 30/06/18 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	379,539	382,900
Investment property	12,533	-
Deferred tax assets	1,284	1,515
	<u>393,356</u>	<u>384,415</u>
Current assets		
Inventories	187,492	205,363
Trade receivables	85,141	113,443
Other receivables, deposits and prepayments	8,894	15,705
Contract asset	2,784	-
Derivative financial asset	800	3,341
Tax recoverable	290	23
Time deposits	44,968	40,386
Cash and bank balances	8,720	13,041
Non-current asset held-for-sale	-	1,879
	<u>339,089</u>	<u>393,181</u>
Less:		
Current liabilities		
Trade payables	130,136	184,889
Other payables and provisions	18,000	66,855
Contract liability	653	-
Derivative financial liability	230	3
Short-term borrowings	88,464	90,736
Tax payable	191	721
	<u>237,674</u>	<u>343,204</u>
Net current assets	<u>101,415</u>	<u>49,977</u>
Non-current liabilities		
Trade and other payables	226	1,867
Long-term borrowings	21,675	28,573
Deferred tax liabilities	46,965	45,385
	<u>68,866</u>	<u>75,825</u>
Net assets	<u>425,905</u>	<u>358,567</u>
Capital and reserves attributable to owners of the Company		
Share capital	250,208	226,996
Other non-distributable capital reserves	71,647	56,911
Retained earnings/(Accumulated losses)	3,705	(36,001)
	<u>325,560</u>	<u>247,906</u>
Non-controlling interests	<u>100,345</u>	<u>110,661</u>
Total equity	<u>425,905</u>	<u>358,567</u>
Net assets per share attributable to owners of the Company (RM)	<u>0.91</u>	<u>1.10</u>

Quarterly report on consolidated results for the fourth financial quarter ended 30 June 2019

Condensed Consolidated Statements of Cash Flows for the financial year ended 30 June 2019

(The figures have not been audited)

	(12 months) 30/06/19 RM'000	(12 months) 30/06/18 RM'000
Profit before tax:	29,673	11,244
Adjustments for:		
- Fair value gain on investment property	(700)	-
- Gain on disposal of property, plant and equipment	(1,370)	-
- Impairment loss on goodwill	-	832
- Gain on equity interests	-	(83)
- Net unrealised (gain)/loss on foreign exchange	(193)	421
- Impairment loss on/write down of property, plant and equipment	1,934	1,303
- (Write back of impairment)/impairment loss on inventories	(0)	46
- Impairment loss on trade receivables	85	1,412
- Impairment loss on other receivables	32	6,626
- Impairment loss on amount owing by an associate	-	80
- Depreciation and amortisation	20,355	19,780
- Write back of loss provision for onerous contract	(50,862)	(21,152)
- Loss recognised for onerous contract	4,051	6,405
- Interest income	(1,589)	(1,522)
- Interest expense	6,904	10,666
- Other non-cash items	(2)	(22)
Operating profit before changes in working capital	<u>8,318</u>	<u>36,036</u>
Changes in working capital:		
- Inventories	17,487	(27,806)
- Trade and other receivables	38,093	(19,485)
- Trade and other payables	(57,046)	3,127
Tax paid (net)	(4,988)	(6,656)
Net cash generated from/(used in) operating activities	<u>1,864</u>	<u>(14,784)</u>
Investing activities:		
- Purchase of property, plant and equipment	(14,434)	(6,941)
- Proceeds from disposal of property, plant and equipment	1,672	184
- 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	1,469	1,439
Net cash used in investing activities	<u>(9,683)</u>	<u>(2,398)</u>
Financing activities:		
- Interest paid	(7,243)	(8,623)
- Proceeds from issuance of rights shares	27,710	-
- Proceeds from borrowings	227,401	171,102
- Repayment of borrowings	(239,822)	(169,665)
- Deposit with licensed financial institution pledged as security	-	9,633
Net cash generated from financing activities	<u>8,046</u>	<u>2,447</u>
Net change in cash & cash equivalents	227	(14,735)
Cash & cash equivalents at the beginning of the financial year	53,427	68,081
Currency translation differences	34	81
Cash & cash equivalents at the end of the financial year	<u>53,688</u>	<u>53,427</u>

Quarterly report on consolidated results for the fourth financial quarter ended 30 June 2019
Condensed Consolidated Statements of Changes in Equity for the financial year ended 30 June 2019

(The figures have not been audited)

	----- Attributable to owners of the Company -----					Non-controlling Interests	Equity	
	----- Non-distributable capital reserves -----							
	Share Capital RM'000	Asset Revaluation Reserve RM'000	Warrant Reserve RM'000	Other Reserves RM'000	Retained Earnings/ (Accumulated Losses) RM'000	Total RM'000	Total RM'000	Total RM'000
<u>30 June 2019</u>								
At 1 July 2018	226,996	56,888	-	23	(36,001)	247,906	110,661	358,567
Total comprehensive income for the year	-	11,440	-	34	30,685	42,159	(2,531)	39,628
Realisation of asset revaluation surplus on disposal of non-current asset held-for-sale	-	(306)	-	-	306	-	-	-
	-	11,134	-	34	30,991	42,159	(2,531)	39,628
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)	930
At 30 June 2019	250,208	68,022	3,568	57	3,705	325,560	100,345	425,905
<u>30 June 2018</u>								
At 1 July 2017	226,996	50,292	-	(15)	(35,333)	241,940	105,593	347,533
Total comprehensive income for the year	-	6,596	-	38	(668)	5,966	5,068	11,034
At 30 June 2018	226,996	56,888	-	23	(36,001)	247,906	110,661	358,567