

**Condensed Consolidated Statements of Profit or Loss for the first financial quarter ended 30 September 2019**

	<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>Current</u>	<u>Preceding Year</u>
	<u>30/09/19</u>	<u>30/09/18</u>	<u>Year</u>	<u>Corresponding</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>To date</u>	<u>Period</u>
	<u>30/09/19</u>	<u>30/09/18</u>	<u>30/09/19</u>	<u>30/09/18</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Revenue	183,994	196,575	183,994	196,575
Cost of sales	(172,030)	(182,399)	(172,030)	(182,399)
Gross profit	11,964	14,176	11,964	14,176
Operating expenses	(9,675)	(11,447)	(9,675)	(11,447)
Other operating income	209	80	209	80
Net foreign currency loss	(189)	(212)	(189)	(212)
Operating profit	2,309	2,597	2,309	2,597
Impairment loss on property, plant and equipment	(108)	(5)	(108)	(5)
Write back of impairment/(Impairment loss) on trade receivables	63	(107)	63	(107)
Finance income	441	242	441	242
Finance cost	(1,487)	(1,600)	(1,487)	(1,600)
<b>Profit before tax</b>	1,218	1,127	1,218	1,127
Tax expense	(612)	(2,053)	(612)	(2,053)
<b>Profit for the period</b>	<b>606</b>	<b>(926)</b>	<b>606</b>	<b>(926)</b>
Attributable to:				
Owners of the Company	508	(1,389)	508	(1,389)
Non-controlling interests	98	463	98	463
	<b>606</b>	<b>(926)</b>	<b>606</b>	<b>(926)</b>
Earnings/(Loss) per share attributable to owners of the Company (sen):				
- Basic	0.14	(0.48)	0.14	(0.48)
- Diluted	N/A	N/A	N/A	N/A

**Condensed Consolidated Statements of Comprehensive Income for the first financial quarter ended 30 September 2019**

(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>Current</u>	<u>Preceding Year</u>
	<u>30/09/19</u>	<u>30/09/18</u>	<u>Year</u>	<u>Corresponding</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>To date</u>	<u>Period</u>
	<u>30/09/19</u>	<u>30/09/18</u>	<u>30/09/19</u>	<u>30/09/18</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
<b>Profit/(Loss) for the period</b>	606	(926)	606	(926)
<b>Other comprehensive income:</b>				
<b>Item that may be reclassified subsequently to profit or loss:</b>				
Foreign currency translation reserve:				
- Currency translation differences	27	(19)	27	(19)
<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	-	1,124
<b>Total comprehensive income for the period</b>	<b>633</b>	<b>179</b>	<b>633</b>	<b>179</b>
Attributable to:				
Owners of the Company	535	(284)	535	(284)
Non-controlling interests	98	463	98	463
	<b>633</b>	<b>179</b>	<b>633</b>	<b>179</b>

**Condensed Consolidated Statements of Financial Position as at 30 September 2019**

(The figures have not been audited)

	As at 30/09/19 RM'000	As at 30/06/19 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	380,640	379,572
Investment property	12,533	12,533
Right-of-use assets	1,690	-
Net investment in subleases	376	-
Deferred tax assets	1,232	1,272
	<u>396,471</u>	<u>393,377</u>
<b>Current assets</b>		
Inventories	159,407	187,529
Trade receivables	98,918	85,142
Other receivables, deposits and prepayments	4,513	8,876
Contract assets	2,852	2,787
Derivative financial asset	771	800
Tax recoverable	594	424
Time deposits	41,169	42,379
Cash and bank balances	11,960	11,309
	<u>320,184</u>	<u>339,246</u>
Less:		
<b>Current liabilities</b>		
Trade payables	119,850	130,136
Other payables and provisions	18,308	16,325
Contract liabilities	1,539	2,255
Derivative financial liability	154	230
Short-term borrowings	79,940	88,464
Lease liabilities	598	-
Tax payable	160	191
	<u>220,549</u>	<u>237,601</u>
<b>Net current assets</b>	<u>99,635</u>	<u>101,645</u>
<b>Non-current liabilities</b>		
Trade and other payables	226	226
Long-term borrowings	20,644	21,675
Lease liabilities	1,445	-
Deferred tax liabilities	47,154	47,109
	<u>69,469</u>	<u>69,010</u>
<b>Net assets</b>	<u>426,637</u>	<u>426,012</u>
<b>Capital and reserves attributable to owners of the Company</b>		
Share capital	250,208	250,208
Other non-distributable capital reserves	71,477	71,450
Retained earnings	4,278	3,778
	<u>325,963</u>	<u>325,436</u>
<b>Non-controlling interests</b>	<u>100,674</u>	<u>100,576</u>
<b>Total equity</b>	<u>426,637</u>	<u>426,012</u>
<b>Net assets per share attributable to owners of the Company (RM)</b>	<u>0.91</u>	<u>0.91</u>

**Quarterly report on consolidated results for the first financial quarter ended 30 September 2019**
**Condensed Consolidated Statements of Cash Flows for the first financial quarter ended 30 September 2019**

(The figures have not been audited)

	(3 months) 30/09/19 RM'000	(3 months) 30/09/18 RM'000
Profit before tax:	1,218	1,127
Adjustments for:		
- Loss on disposal of property, plant and equipment	27	-
- Net unrealised loss/(gain) on foreign exchange	35	(80)
- Impairment loss on property, plant and equipment	108	5
- (Write back of impairment)/Impairment loss on trade receivables	(63)	107
- Depreciation and amortisation	4,036	5,054
- Loss provision reversed for onerous contract	(93)	(663)
- Interest income	(441)	(242)
- Interest expense	1,487	1,600
- Other non-cash items	(0)	25
Operating profit before changes in working capital	6,314	6,933
Changes in working capital:		
- Inventories	28,122	52,788
- Trade and other receivables	(10,649)	10,915
- Trade and other payables	(7,940)	(48,487)
Tax paid (net)	(735)	(1,777)
Net cash generated from operating activities	15,112	20,372
Investing activities:		
- Purchase of property, plant and equipment	(5,211)	(5,230)
- Proceeds from disposal of property, plant and equipment	66	60
- Proceeds from disposal of non-current asset held-for-sale	-	505
- Other net receipts from investing activities	441	241
Net cash used in investing activities	(4,704)	(4,424)
Financing activities:		
- Interest paid	(1,354)	(1,480)
- Proceeds from issuance of rights shares	-	26,780
- Proceeds from borrowings	45,690	54,460
- Repayment of borrowings	(55,246)	(91,491)
- Net payment of lease liabilities	(84)	-
Net cash used in financing activities	(10,994)	(11,731)
Net change in cash & cash equivalents	(586)	4,217
Cash & cash equivalents at the beginning of the financial year	53,688	53,427
Currency translation differences	27	(19)
Cash & cash equivalents at the end of the financial period	53,129	57,625

**Quarterly report on consolidated results for the first financial quarter ended 30 September 2019**
**Condensed Consolidated Statements of Changes in Equity for the first financial quarter ended 30 September 2019**

(The figures have not been audited)

	----- Attributable to owners of the Company -----					Total RM'000	Non-controlling Interests Total RM'000	Equity Total RM'000
	----- 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			
<b>3 months ended 30 September 2019</b>								
At 1 July 2019	250,208	67,825	-	3,625	3,778	325,436	100,576	426,012
Effects of adoption of MFRS 16	-	-	-	-	(8)	(8)	-	(8)
At 1 July 2019 (restated)	250,208	67,825	-	3,625	3,770	325,428	100,576	426,004
Total comprehensive income for the period	-	-	-	27	508	535	98	633
At 30 September 2019	250,208	67,825	-	3,652	4,278	325,963	100,674	426,637
<b>3 months ended 30 September 2018</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	-	(19)	(1,389)	(284)	463	179
Transaction with owners:								
Subscription of rights shares with warrants	23,212	-	3,568	-	-	26,780	-	26,780
At 30 September 2018	250,208	58,012	3,568	4	(37,390)	274,402	111,124	385,526