

Condensed Consolidated Statements of Profit or Loss for the third financial quarter ended 31 March 2020

| | <u>Note</u> | <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>31/03/20</u> | <u>31/03/19</u> | <u>Year</u> | <u>Corresponding</u> |
| | | <u>RM'000</u> | <u>RM'000</u> | <u>To date</u> | <u>Period</u> |
| | | <u>31/03/20</u> | <u>31/03/19</u> | <u>31/03/20</u> | <u>31/03/19</u> |
| | | <u>RM'000</u> | <u>RM'000</u> | <u>RM'000</u> | <u>RM'000</u> |
| Revenue | | 145,982 | 156,487 | 503,818 | 541,913 |
| Cost of sales | | (135,960) | (156,591) | (473,582) | (520,610) |
| Gross profit/(loss) | | 10,022 | (104) | 30,236 | 21,303 |
| Production stoppage overheads | A4 | (1,574) | - | (1,574) | - |
| Operating expenses | | (9,542) | (11,435) | (29,533) | (35,103) |
| Other operating income | | 134 | 17 | 640 | 227 |
| Net foreign currency loss | | (421) | (61) | (328) | (396) |
| Operating loss | | (1,381) | (11,583) | (559) | (13,969) |
| Impairment loss on property, plant and equipment | | - | - | (108) | - |
| Write back of impairment loss/(Impairment loss) on on trade receivables | | - | 57 | (65) | (50) |
| Impairment loss on other receivables | | (128) | - | (128) | - |
| Finance income | | 364 | 546 | 1,157 | 1,135 |
| Finance cost | | (1,807) | (1,845) | (5,195) | (5,128) |
| Loss before tax | | (2,952) | (12,825) | (4,898) | (18,012) |
| Tax (expense)/credit | | (654) | 1,581 | (1,575) | 629 |
| Loss for the period | | (3,606) | (11,244) | (6,473) | (17,383) |
| Attributable to: | | | | | |
| Owners of the Company | | (2,718) | (10,031) | (4,891) | (15,516) |
| Non-controlling interests | | (888) | (1,213) | (1,582) | (1,867) |
| | | <u>(3,606)</u> | <u>(11,244)</u> | <u>(6,473)</u> | <u>(17,383)</u> |
| Loss per share attributable to owners of the Company (sen): | | | | | |
| - Basic | | <u>(0.76)</u> | <u>(2.79)</u> | <u>(1.36)</u> | <u>(4.63)</u> |
| - Diluted | | <u>N/A</u> | <u>N/A</u> | <u>N/A</u> | <u>N/A</u> |

Condensed Consolidated Statements of Comprehensive Income for the third financial quarter ended 31 March 2020

(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>Year</u> | <u>Corresponding</u> |
| | <u>31/03/20</u> | <u>31/03/19</u> | <u>To date</u> | <u>31/03/19</u> |
| | <u>RM'000</u> | <u>RM'000</u> | <u>RM'000</u> | <u>RM'000</u> |
| Loss for the period | (3,606) | (11,244) | (6,473) | (17,383) |
| Other comprehensive (loss)/income: | | | | |
| Item that may be reclassified subsequently to profit or loss: | | | | |
| Foreign currency translation reserve: | | | | |
| - Currency translation differences | 39 | (12) | (32) | 4 |
| Items that will not be reclassified subsequently to profit or loss: | | | | |
| Asset revaluation reserve: | | | | |
| - deferred tax effects on reclassification of asset use | - | - | - | 1,124 |
| Total comprehensive loss for the period | (3,567) | (11,256) | (6,505) | (16,255) |
| Attributable to: | | | | |
| Owners of the Company | (2,679) | (10,043) | (4,923) | (14,388) |
| Non-controlling interests | (888) | (1,213) | (1,582) | (1,867) |
| | (3,567) | (11,256) | (6,505) | (16,255) |


Condensed Consolidated Statements of Financial Position as at 31 March 2020

(The figures have not been audited)

| | As at 31/03/20 RM'000 | As at 30/06/19 RM'000 |
|--|-----------------------------|-----------------------------|
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 395,476 | 379,572 |
| Investment property | 12,533 | 12,533 |
| Right-of-use assets | 1,398 | - |
| Net investment in subleases | 381 | - |
| Deferred tax assets | 1,187 | 1,272 |
| | <u>410,975</u> | <u>393,377</u> |
| Current assets | | |
| Inventories | 134,970 | 187,529 |
| Trade receivables | 83,758 | 85,142 |
| Other receivables, deposits and prepayments | 4,771 | 8,876 |
| Contract assets | 2,876 | 2,787 |
| Derivative financial asset | 3,862 | 800 |
| Tax recoverable | 614 | 424 |
| Time deposits | 55,770 | 42,379 |
| Cash and bank balances | 5,272 | 11,309 |
| | <u>291,893</u> | <u>339,246</u> |
| Less: | | |
| Current liabilities | | |
| Trade payables | 85,129 | 130,136 |
| Other payables and provisions | 17,462 | 16,325 |
| Contract liabilities | 1,758 | 2,255 |
| Derivative financial liability | 5 | 230 |
| Short-term borrowings | 103,545 | 88,464 |
| Lease liabilities | 619 | - |
| Tax payable | 268 | 191 |
| | <u>208,786</u> | <u>237,601</u> |
| Net current assets | <u>83,107</u> | <u>101,645</u> |
| Non-current liabilities | | |
| Trade and other payables | 226 | 226 |
| Long-term borrowings | 26,798 | 21,675 |
| Lease liabilities | 1,158 | - |
| Deferred tax liabilities | 46,401 | 47,109 |
| | <u>74,583</u> | <u>69,010</u> |
| Net assets | <u>419,499</u> | <u>426,012</u> |
| Capital and reserves attributable to owners of the Company | | |
| Share capital | 250,208 | 250,208 |
| Other non-distributable capital reserves | 71,418 | 71,450 |
| Retained earnings | (1,121) | 3,778 |
| | <u>320,505</u> | <u>325,436</u> |
| Non-controlling interests | 98,994 | 100,576 |
| Total equity | <u>419,499</u> | <u>426,012</u> |
| Net assets per share attributable to owners of the Company (RM) | <u>0.89</u> | <u>0.91</u> |



Quarterly report on consolidated results for the third financial quarter ended 31 March 2020

Condensed Consolidated Statements of Cash Flows for the third financial quarter ended 31 March 2020

(The figures have not been audited)

| | (9 months) 31/03/20 RM'000 | (9 months) 31/03/19 RM'000 |
|--|----------------------------------|----------------------------------|
| Loss before tax: | (4,898) | (18,012) |
| Adjustments for: | | |
| - Loss on disposal of property, plant and equipment | 73 | - |
| - Net unrealised loss/(gain) on foreign exchange | 196 | (184) |
| - Impairment loss on property, plant and equipment | 108 | - |
| - Property, plant and equipment write-offs | - | 473 |
| - Impairment loss on trade receivables | 65 | 50 |
| - Impairment loss on other receivables | 128 | - |
| - Depreciation and amortisation | 12,097 | 15,321 |
| - Loss provision (reversed)/recognised for onerous contracts | (180) | 3,656 |
| - Interest income | (1,157) | (1,135) |
| - Interest expense | 5,195 | 5,128 |
| - Other non-cash items | - | (65) |
| Operating profit before changes in working capital | <u>11,627</u> | <u>5,232</u> |
| Changes in working capital: | | |
| - Inventories | 52,123 | 103,623 |
| - Trade and other receivables | 1,507 | 33,042 |
| - Trade and other payables | (43,883) | (124,960) |
| Tax paid (net) | <u>(2,318)</u> | <u>(4,473)</u> |
| Net cash generated from operating activities | <u>19,056</u> | <u>12,464</u> |
| Investing activities: | | |
| - Purchase of property, plant and equipment | (28,062) | (7,788) |
| - Proceeds from disposal of property, plant and equipment | 98 | 316 |
| - Proceeds from disposal of non-current asset held-for-sale | - | 1,610 |
| - Other net receipts from investing activities | 1,157 | 1,134 |
| Net cash used in investing activities | <u>(26,807)</u> | <u>(4,728)</u> |
| Financing activities: | | |
| - Interest paid | (4,869) | (5,306) |
| - Proceeds from issuance of rights shares | - | 26,780 |
| - Proceeds from issuance of subsidiary's rights shares with warrants | - | 931 |
| - Proceeds from borrowings | 193,688 | 164,021 |
| - Repayment of borrowings | (173,484) | (183,099) |
| - Net lease liabilities | (198) | - |
| Net cash generated from financing activities | <u>15,137</u> | <u>3,327</u> |
| Net change in cash & cash equivalents | 7,386 | 11,063 |
| Cash & cash equivalents at the beginning of the financial year | 53,688 | 53,427 |
| Currency translation differences | (32) | 4 |
| Cash & cash equivalents at the end of the financial period | <u>61,042</u> | <u>64,494</u> |

Quarterly report on consolidated results for the third financial quarter ended 31 March 2020
Condensed Consolidated Statements of Changes in Equity for the third financial quarter ended 31 March 2020

(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>9 months ended 31 March 2020</u> | | | | | | | | |
| At 1 July 2019 | 250,208 | 67,825 | - | 3,625 | 3,778 | 325,436 | 100,576 | 426,012 |
| Effect 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 loss for the period | - | - | - | (32) | (4,891) | (4,923) | (1,582) | (6,505) |
| At 31 March 2020 | 250,208 | 67,825 | - | 3,593 | (1,121) | 320,505 | 98,994 | 419,499 |
| <u>9 months ended 31 March 2019</u> | | | | | | | | |
| 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 |