

Condensed Consolidated Statements of Profit or Loss for the financial year ended 30 June 2020

	<u>Individual Quarter</u>		<u>Cumulative Quarters</u>	
	<u>Current Year</u> <u>Quarter</u> <u>30/06/20</u> RM'000	<u>Preceding Year</u> <u>Corresponding</u> <u>Quarter</u> <u>30/06/19</u> RM'000	<u>(12 months)</u> <u>Current</u> <u>Year</u> <u>To date</u> <u>30/06/20</u> RM'000	<u>(12 months)</u> <u>Preceding Year</u> <u>Corresponding</u> <u>Period</u> <u>30/06/19</u> RM'000
Revenue	92,685	152,158	596,503	694,071
Cost of sales	(86,120)	(94,129)	(559,702)	(614,739)
Gross profit	6,565	58,029	36,801	79,332
Operating expenses	(6,788)	(9,027)	(36,321)	(44,130)
Other operating (expenses)/income	(1,348)	1,332	(2,282)	1,559
Net foreign currency gain/(loss)	119	103	(209)	(293)
Operating (loss)/profit	(1,452)	50,437	(2,011)	36,468
Fair value (loss)/gain on investment property	(707)	700	(707)	700
Impairment on property, plant and equipment	(2,305)	(1,934)	(2,413)	(1,934)
Write back of impairment/(Impairment) on receivables	6,731	(67)	6,538	(117)
Finance income	251	454	1,408	1,589
Finance cost	(1,325)	(1,776)	(6,520)	(6,904)
Profit/(Loss) before tax	1,193	47,814	(3,705)	29,802
Tax credit/(expense)	1,135	(2,816)	(440)	(2,187)
Profit/(Loss) for the period	2,328	44,998	(4,145)	27,615
Attributable to:				
Owners of the Company	3,447	46,274	(1,444)	30,758
Non-controlling interests	(1,119)	(1,276)	(2,701)	(3,143)
	2,328	44,998	(4,145)	27,615
Earnings/(Loss) per share attributable to owners of the Company (sen):				
- Basic	0.96	12.87	(0.40)	9.02
- Diluted	N/A	N/A	N/A	N/A



Condensed Consolidated Statements of Comprehensive Income for the financial year ended 30 June 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>30/06/20</u>	<u>30/06/19</u>	<u>To date</u>	<u>Period</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Profit/(Loss) for the period	2,328	44,998	(4,145)	27,615
Other comprehensive income/(loss):				
Item that may be reclassified subsequently to profit or loss:				
Foreign currency translation reserve:				
- Currency translation differences	37	30	5	34
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	1,656	12,548	1,656	12,548
Other comprehensive income for the period, net of tax	1,693	10,992	1,661	12,120
Total comprehensive income/(loss) for the period	4,021	55,990	(2,484)	39,735
Attributable to:				
Owners of the Company	4,979	56,423	56	42,035
Non-controlling interests	(958)	(433)	(2,540)	(2,300)
	<u>4,021</u>	<u>55,990</u>	<u>(2,484)</u>	<u>39,735</u>


Condensed Consolidated Statements of Financial Position as at 30 June 2020

(The figures have not been audited)

	As at 30/06/20 RM'000	As at 30/06/19 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	394,569	379,572
Investment property	11,870	12,533
Right-of-use assets	1,321	-
Net investment in subleases	288	-
Deferred tax assets	1,009	1,272
	<u>409,057</u>	<u>393,377</u>
Current assets		
Inventories	156,820	187,529
Trade receivables	71,073	85,142
Other receivables, deposits and prepayments	5,323	8,876
Contract assets	2,762	2,787
Derivative financial asset	2,123	800
Tax recoverable	374	424
Time deposits	36,352	42,379
Cash and bank balances	7,915	11,309
	<u>282,742</u>	<u>339,246</u>
Less:		
Current liabilities		
Trade payables	129,891	130,136
Other payables and provisions	15,574	16,325
Contract liabilities	1,304	2,255
Derivative financial liability	8	230
Short-term borrowings	56,311	88,464
Lease liabilities	513	-
Tax payable	197	191
	<u>203,798</u>	<u>237,601</u>
Net current assets	<u>78,944</u>	<u>101,645</u>
Non-current liabilities		
Trade and other payables	207	226
Long-term borrowings	17,665	21,675
Lease liabilities	1,102	-
Deferred tax liabilities	45,507	47,109
	<u>64,481</u>	<u>69,010</u>
Net assets	<u>423,520</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	72,950	71,450
Retained earnings	2,326	3,778
	<u>325,484</u>	<u>325,436</u>
Non-controlling interests	<u>98,036</u>	<u>100,576</u>
Total equity	<u>423,520</u>	<u>426,012</u>
Net assets per share attributable to owners of the Company (RM)	<u>0.91</u>	<u>0.91</u>



Quarterly report on consolidated results for the fourth financial quarter ended 30 June 2020

Condensed Consolidated Statements of Cash Flows for the financial year ended 30 June 2020

(The figures have not been audited)

	(12 months) 30/06/20 RM'000	(12 months) 30/06/19 RM'000
(Loss)/Profit before tax:	(3,705)	29,802
Adjustments for:		
- Depreciation and amortisation	16,133	20,299
- Fair value loss/(gain) on investment property	707	(700)
- Loss/(Gain) on disposal of property, plant and equipment	73	(1,370)
- Net gain on waiver of amount owing to customer	-	(38,518)
- Net unrealised gain on foreign exchange	(100)	(193)
- Impairment on property, plant and equipment	2,413	1,934
- (Write back of impairment)/Impairment on receivables	(6,538)	117
- Write back of loss provision for onerous contract	-	(16,808)
- Loss provision (reversed)/recognised for onerous contracts	(108)	4,249
- Interest income	(1,408)	(1,589)
- Interest expense	6,520	6,904
- Other non-cash items	-	(2)
Operating profit before changes in working capital	<u>13,987</u>	<u>4,125</u>
Changes in working capital:		
- Inventories	30,392	17,834
- Trade and other receivables	21,919	32,790
- Trade and other payables	(1,111)	(50,702)
Tax paid (net)	<u>(2,254)</u>	<u>(5,041)</u>
Net cash generated from/(used in) operating activities	<u>62,933</u>	<u>(994)</u>
Investing activities:		
- Purchase of property, plant and equipment	(31,311)	(8,362)
- Proceeds from disposal of property, plant and equipment	101	1,672
- Proceeds from disposal of non-current asset held-for-sale	-	1,610
- Other net receipts from investing activities	1,403	1,469
Net cash used in investing activities	<u>(29,807)</u>	<u>(3,611)</u>
Financing activities:		
- Interest paid	(6,058)	(7,039)
- Proceeds from issuance of rights shares	-	27,710
- Proceeds from borrowings	219,028	231,233
- Repayment of borrowings	(255,191)	(247,072)
- Net payment of lease liabilities	(331)	-
Net cash (used in)/generated from financing activities	<u>(42,552)</u>	<u>4,832</u>
Net change in cash & cash equivalents	(9,426)	227
Cash & cash equivalents at the beginning of the financial year	53,688	53,427
Currency translation differences	5	34
Cash & cash equivalents at the end of the financial year	<u>44,267</u>	<u>53,688</u>

Quarterly report on consolidated results for the fourth financial quarter ended 30 June 2020
Condensed Consolidated Statements of Changes in Equity for the financial year ended 30 June 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
30 June 2020								
At 1 July 2019	250,208	67,825	3,568	57	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	3,568	57	3,770	325,428	100,576	426,004
Total comprehensive loss for the financial year	-	1,495	-	5	(1,444)	56	(2,540)	(2,484)
At 30 June 2020	250,208	69,320	3,568	62	2,326	325,484	98,036	423,520
30 June 2019								
At 1 July 2018	226,996	56,888	-	23	(36,001)	247,906	110,661	358,567
Total comprehensive income for the financial year	-	11,243	-	34	30,758	42,035	(2,300)	39,735
Realisation of asset revaluation surplus on disposal of non-current asset held-for-sale	-	(306)	-	-	306	-	-	-
	-	10,937	-	34	31,064	42,035	(2,300)	39,735
Transaction with owners:								
- Rights issue 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	67,825	3,568	57	3,778	325,436	100,576	426,012