

Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income for the first financial quarter ended 30 September 2020

	<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>30/09/20</u>	<u>30/09/19</u>	<u>Year</u>	<u>Corresponding</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>To date</u>	<u>Period</u>
	<u>30/09/20</u>	<u>30/09/19</u>	<u>30/09/20</u>	<u>30/09/19</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Revenue	156,156	183,994	156,156	183,994
Cost of sales	(141,985)	(172,030)	(141,985)	(172,030)
Gross profit	14,171	11,964	14,171	11,964
Operating expenses	(9,214)	(9,720)	(9,214)	(9,720)
Other operating income	455	209	455	209
Net foreign currency gain/(loss)	164	(189)	164	(189)
Operating profit	5,577	2,263	5,577	2,263
Gain on disposal of a subsidiary	5,017	-	5,017	-
Finance income	163	441	163	441
Finance cost	(1,018)	(1,487)	(1,018)	(1,487)
Profit before tax	9,739	1,218	9,739	1,218
Tax expense	(1,320)	(612)	(1,320)	(612)
Profit for the period	8,419	606	8,419	606
Other comprehensive income/(loss):				
Item that may be reclassified subsequently to profit or loss:				
Foreign currency translation reserve:				
- Currency translation differences	(44)	27	(44)	27
Total comprehensive income for the period	8,375	633	8,375	633
Total comprehensive income for the period attributable to:				
Owners of the Company	7,357	535	7,357	535
Non-controlling interests	1,018	98	1,018	98
	8,375	633	8,375	633
Earnings per share attributable to owners of the Company (sen):				
- Basic	2.06	0.14	2.06	0.14
- Diluted	N/A	N/A	N/A	N/A

Condensed Consolidated Statements of Financial Position as at 30 September 2020

(The figures have not been audited)

	As at 30/09/20 RM'000	As at 30/06/20 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	314,284	315,546
Right-of-use assets	80,333	80,720
Investment property	11,870	11,870
Net investment in subleases	-	288
Deferred tax assets	1,001	1,009
	<u>407,488</u>	<u>409,433</u>
Current assets		
Inventories	97,794	157,122
Trade receivables	78,396	71,073
Other receivables, deposits and prepayments	2,703	5,286
Contract assets	210	2,799
Derivative financial asset	61	2,123
Tax recoverable	104	374
Time deposits	41,208	36,399
Cash and bank balances	10,828	7,868
	<u>231,304</u>	<u>283,044</u>
Less:		
Current liabilities		
Trade payables	63,943	130,216
Other payables and provisions	10,937	15,384
Contract liabilities	2,661	1,851
Derivative financial liability	1,664	8
Short-term borrowings	51,032	45,458
Lease liabilities	200	513
Tax payable	832	197
	<u>131,269</u>	<u>193,627</u>
Net current assets	<u>100,035</u>	<u>89,417</u>
Non-current liabilities		
Trade and other payables	-	207
Long-term borrowings	29,101	28,518
Lease liabilities	1,095	1,102
Deferred tax liabilities	45,413	45,507
	<u>75,609</u>	<u>75,334</u>
Net assets	<u>431,914</u>	<u>423,516</u>
Capital and reserves attributable to owners of the Company		
Share capital	250,208	250,208
Other non-distributable capital reserves	72,906	72,950
Retained earnings	9,724	2,323
	<u>332,838</u>	<u>325,481</u>
Non-controlling interests	99,076	98,035
Total equity	<u>431,914</u>	<u>423,516</u>
Net assets per share attributable to owners of the Company (RM)	<u>0.93</u>	<u>0.91</u>

Quarterly report on consolidated results for the first financial quarter ended 30 September 2020
Condensed Consolidated Statements of Cash Flows for the first financial quarter ended 30 September 2020

(The figures have not been audited)

	(3 months)	(3 months)
	30/09/20	30/09/19
	RM'000	RM'000
Profit before tax:	9,739	1,218
Adjustments for:		
- Depreciation and amortisation	4,095	4,036
- (Gain)/loss on disposal of property, plant and equipment	(17)	27
- Gain on disposal of a subsidiary	(5,017)	-
- Net unrealised (gain)/loss on foreign exchange	(274)	35
- Impairment on property, plant and equipment	302	108
- Write back of impairment on receivables	(22)	(63)
- Loss provision reversed for onerous contracts	(8)	(93)
- Interest income	(163)	(441)
- Interest expense	1,018	1,487
Operating profit before changes in working capital	9,653	6,314
Changes in working capital:		
- Inventories	59,318	28,122
- Trade and other receivables	(3,754)	(10,649)
- Trade and other payables	(60,057)	(7,940)
Tax paid (net)	(500)	(735)
Net cash generated from operating activities	4,660	15,112
Investing activities:		
- Purchase of property, plant and equipment	(2,651)	(5,211)
- Proceeds from disposal of property, plant and equipment	17	66
- Proceeds from disposal of a subsidiary	750	-
- Other net receipts from investing activities	163	441
Net cash used in investing activities	(1,721)	(4,704)
Financing activities:		
- Interest paid	(1,229)	(1,354)
- Proceeds from borrowings	49,690	45,690
- Repayment of borrowings	(43,533)	(55,246)
- Principal payment of lease liabilities	(54)	(84)
Net cash generated from/ (used in) financing activities	4,874	(10,994)
Net change in cash & cash equivalents	7,813	(586)
Cash & cash equivalents at the beginning of the financial year	44,267	53,688
Currency translation differences	(44)	27
Cash & cash equivalents at the end of the period	52,036	53,129

Quarterly report on consolidated results for the first financial quarter ended 30 September 2020

Condensed Consolidated Statements of Changes in Equity for the first financial quarter ended 30 September 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>3 months ended 30 September 2020</u>								
At 1 July 2020	250,208	69,320	3,568	62	2,323	325,481	98,035	423,516
Total comprehensive income for the period	-	-	-	(44)	7,401	7,357	1,018	8,375
Acquisition of a subsidiary	-	-	-	-	-	-	23	23
At 30 September 2020	250,208	69,320	3,568	18	9,724	332,838	99,076	431,914
<u>3 months ended 30 September 2019</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 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