

**Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income for the second financial quarter ended 31 December 2020**

|  | <u>Individual Quarter</u> |                       | <u>Cumulative Quarters</u> |                       |
|--|---------------------------|-----------------------|----------------------------|-----------------------|
|  | <u>Current Year</u>       | <u>Preceding Year</u> | <u>(6 months)</u>          | <u>(6 months)</u>     |
|  | <u>Quarter</u>            | <u>Corresponding</u>  | <u>Current</u>             | <u>Preceding Year</u> |
|  | <u>31/12/20</u>           | <u>Quarter</u>        | <u>Year</u>                | <u>Corresponding</u>  |
|  | <u>31/12/20</u>           | <u>31/12/19</u>       | <u>To date</u>             | <u>Period</u>         |
|  | <u>RM'000</u>             | <u>RM'000</u>         | <u>RM'000</u>              | <u>RM'000</u>         |
| Revenue  | 195,472                   | 173,842               | 351,628                    | 357,836               |
| Cost of sales  | (166,208)                 | (165,592)             | (308,193)                  | (337,622)             |
| Gross profit   | 29,264                    | 8,250                 | 43,435                     | 20,214                |
| Operating expenses   | (11,817)                  | (10,444)              | (21,030)                   | (20,164)              |
| Other operating income   | 3,062                     | 297                   | 3,517                      | 506                   |
| Net foreign currency gain  | 317                       | 282                   | 481                        | 93                    |
| Operating profit   | 20,826                    | (1,615)               | 26,403                     | 649                   |
| Gain on disposal of a subsidiary                                       | -                         | -                     | 5,017                      | -                     |
| Finance income   | 190                       | 352                   | 353                        | 793                   |
| Finance cost   | (762)                     | (1,901)               | (1,780)                    | (3,388)               |
| <b>Profit/(Loss) before tax</b>  | 20,254                    | (3,164)               | 29,993                     | (1,946)               |
| Tax expense  | (4,859)                   | (309)                 | (6,179)                    | (921)                 |
| <b>Profit/(Loss) for the period</b>                                    | 15,395                    | (3,473)               | 23,814                     | (2,867)               |
| <b>Other comprehensive loss:</b>                                       |                           |                       |                            |                       |
| <b>Item that may be reclassified subsequently to profit or loss:</b>   |                           |                       |                            |                       |
| Foreign currency translation reserve:                                  |                           |                       |                            |                       |
| - Currency translation differences                                     | (122)                     | (98)                  | (166)                      | (71)                  |
| <b>Total comprehensive income/(loss) for the period</b>                | <b>15,273</b>             | <b>(3,571)</b>        | <b>23,648</b>              | <b>(2,938)</b>        |
| Total comprehensive income/(loss) for the period attributable to:      |                           |                       |                            |                       |
| Owners of the Company  | 11,414                    | (2,779)               | 18,771                     | (2,244)               |
| Non-controlling interests  | 3,859                     | (792)                 | 4,877                      | (694)                 |
|  | 15,273                    | (3,571)               | 23,648                     | (2,938)               |
| Earnings/(Loss) per share attributable to owners of the Company (sen): |                           |                       |                            |                       |
| - Basic  | 3.21                      | (0.75)                | 5.27                       | (0.60)                |
| - Diluted  | 2.71                      | N/A                   | 4.44                       | N/A                   |


**Condensed Consolidated Statements of Financial Position as at 31 December 2020**

(The figures have not been audited)

|  | As at<br>31/12/20<br>RM'000 | As at<br>30/06/20<br>RM'000 |
|--|-----------------------------|-----------------------------|
| <b>ASSETS</b>  |                             |                             |
| <b>Non-current assets</b>  |                             |                             |
| Property, plant and equipment  | 313,493                     | 315,546                     |
| Right-of-use assets  | 79,956                      | 80,720                      |
| Investment property  | -                           | 11,870                      |
| Net investment in subleases  | -                           | 288                         |
| Deferred tax assets  | 909                         | 1,009                       |
|  | <u>394,358</u>              | <u>409,433</u>              |
| <b>Current assets</b>  |                             |                             |
| Inventories  | 131,482                     | 157,122                     |
| Trade receivables  | 94,716                      | 71,073                      |
| Other receivables, deposits and prepayments                            | 20,659                      | 5,286                       |
| Contract assets  | 217                         | 2,799                       |
| Derivative financial asset   | 1                           | 2,123                       |
| Tax recoverable  | 104                         | 374                         |
| Time deposits  | 73,348                      | 36,399                      |
| Cash and bank balances   | 19,883                      | 7,868                       |
|  | <u>340,410</u>              | <u>283,044</u>              |
| Less:  |                             |                             |
| <b>Current liabilities</b>   |                             |                             |
| Trade payables   | 127,189                     | 130,216                     |
| Other payables and provisions  | 12,931                      | 15,384                      |
| Contract liabilities   | 2,567                       | 1,851                       |
| Derivative financial liability   | 5,232                       | 8                           |
| Short-term borrowings  | 58,803                      | 45,458                      |
| Lease liabilities  | 206                         | 513                         |
| Tax payable  | 3,268                       | 197                         |
|  | <u>210,196</u>              | <u>193,627</u>              |
| <b>Net current assets</b>  | <u>130,214</u>              | <u>89,417</u>               |
| <b>Non-current liabilities</b>   |                             |                             |
| Trade and other payables   | -                           | 207                         |
| Long-term borrowings   | 29,174                      | 28,518                      |
| Lease liabilities  | 1,069                       | 1,102                       |
| Deferred tax liabilities   | 47,123                      | 45,507                      |
|  | <u>77,366</u>               | <u>75,334</u>               |
| <b>Net assets</b>  | <u>447,206</u>              | <u>423,516</u>              |
| <b>Capital and reserves attributable to owners of the Company</b>      |                             |                             |
| Share capital  | 250,208                     | 250,208                     |
| Other non-distributable capital reserves                               | 67,459                      | 72,950                      |
| Retained earnings  | 26,585                      | 2,323                       |
|  | <u>344,252</u>              | <u>325,481</u>              |
| <b>Non-controlling interests</b>                                       | <u>102,954</u>              | <u>98,035</u>               |
| <b>Total equity</b>  | <u>447,206</u>              | <u>423,516</u>              |
| <b>Net assets per share attributable to owners of the Company (RM)</b> | <u>0.96</u>                 | <u>0.91</u>                 |



**Quarterly report on consolidated results for the second financial quarter ended 31 December 2020**

**Condensed Consolidated Statements of Cash Flows for the second financial quarter ended 31 December 2020**

(The figures have not been audited)

|  | (6 months)<br>31/12/20<br>RM'000 | (6 months)<br>31/12/19<br>RM'000 |
|--|----------------------------------|----------------------------------|
| Profit/(Loss) before tax:                                      | 29,993                           | (1,946)                          |
| Adjustments for:   |                                  |                                  |
| - Depreciation and amortisation                                | 8,193                            | 8,053                            |
| - (Gain)/loss on disposal of property, plant and equipment     | (100)                            | 70                               |
| - Gain on disposal of a subsidiary                             | (5,017)                          | -                                |
| - Net unrealised gain on foreign exchange                      | (195)                            | (182)                            |
| - Impairment on property, plant and equipment                  | 350                              | 108                              |
| - (Write back)/Impairment on receivables                       | (22)                             | 65                               |
| - Loss provision reversed for onerous contracts                | (8)                              | (147)                            |
| - Interest income  | (353)                            | (793)                            |
| - Interest expense   | 1,780                            | 3,388                            |
| Operating profit before changes in working capital             | <u>34,621</u>                    | <u>8,616</u>                     |
| Changes in working capital:                                    |                                  |                                  |
| - Inventories  | 25,624                           | 14,335                           |
| - Trade and other receivables                                  | (27,294)                         | (3,563)                          |
| - Trade and other payables                                     | 10,897                           | 5,931                            |
| Tax paid (net)   | (1,123)                          | (1,567)                          |
| Net cash generated from operating activities                   | <u>42,725</u>                    | <u>23,752</u>                    |
| Investing activities:  |                                  |                                  |
| - Purchase of property, plant and equipment                    | (7,957)                          | (14,374)                         |
| - Proceeds from disposal of property, plant and equipment      | 273                              | 97                               |
| - Proceeds from disposal of investment property                | 1,187                            | -                                |
| - Proceeds from disposal of a subsidiary                       | 750                              | -                                |
| - Other net receipts from investing activities                 | 353                              | 793                              |
| Net cash used in investing activities                          | <u>(5,394)</u>                   | <u>(13,484)</u>                  |
| Financing activities:  |                                  |                                  |
| - Interest paid  | (2,117)                          | (3,150)                          |
| - Proceeds from borrowings                                     | 97,220                           | 119,670                          |
| - Repayment of borrowings                                      | (83,219)                         | (111,352)                        |
| - Principal payment of lease liabilities                       | (105)                            | (142)                            |
| - Proceeds from issuance of shares in a subsidiary             | 20                               | -                                |
| Net cash generated from financing activities                   | <u>11,799</u>                    | <u>5,026</u>                     |
| Net change in cash & cash equivalents                          | 49,130                           | 15,294                           |
| Cash & cash equivalents at the beginning of the financial year | 44,267                           | 53,688                           |
| Currency translation differences                               | (166)                            | (71)                             |
| Cash & cash equivalents at the end of the period               | <u>93,231</u>                    | <u>68,911</u>                    |

Quarterly report on consolidated results for the second financial quarter ended 31 December 2020

**Condensed Consolidated Statements of Changes in Equity for the second financial quarter ended 31 December 2020**

(The figures have not been audited)

|   | ----- Attributable to owners of the Company ----- |   |                              |                             |  | Non-controlling<br>Interests | Equity          |                 |
|---|---|---|------------------------------|-----------------------------|--|------------------------------|-----------------|-----------------|
|   | ----- Non-distributable capital reserves -----    |   |                              |                             |  |                              |                 |                 |
|   | Share<br>Capital<br>RM'000                        | Asset<br>Revaluation<br>Reserve<br>RM'000 | Warrant<br>Reserve<br>RM'000 | Other<br>Reserves<br>RM'000 | Retained<br>Earnings/<br>(Accumulated<br>Losses)<br>RM'000 | Total<br>RM'000              | Total<br>RM'000 | Total<br>RM'000 |
| <u>6 months ended 31 December 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                 | -   | -   | -                            | (166)                       | 18,937   | 18,771                       | 4,877           | 23,648          |
| Realisation of asset revaluation surplus<br>upon disposal | -   | (5,325)                                   | -                            | -                           | 5,325  | -                            | -               | -               |
| Acquisition and capitalisation of a subsidiary            | -   | -   | -                            | -                           | -  | -                            | 42              | 42              |
| At 31 December 2020                                       | 250,208   | 63,995                                    | 3,568                        | (104)                       | 26,585   | 344,252                      | 102,954         | 447,206         |
| <u>6 months ended 31 December 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 loss for the period                   | -   | -   | -                            | (71)                        | (2,173)  | (2,244)                      | (694)           | (2,938)         |
| At 31 December 2019                                       | 250,208   | 67,825                                    | -                            | 3,554                       | 1,597  | 323,184                      | 99,882          | 423,066         |