

Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income for the third financial quarter ended 31 March 2021

	<u>Individual Quarter</u>		<u>Cumulative Quarters</u>	
			<u>(9 months)</u>	<u>(9 months)</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>31/03/21</u>	<u>31/03/20</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	232,501	145,982	584,129	503,818
Cost of sales	(193,372)	(135,960)	(501,565)	(473,582)
Gross profit	39,129	10,022	82,564	30,236
Production stoppage overheads	-	(1,574)	-	(1,574)
Operating expenses	(12,898)	(9,670)	(33,928)	(29,834)
Other operating income	130	134	3,647	640
Net foreign currency loss	(528)	(421)	(47)	(328)
Operating profit/(loss)	25,833	(1,509)	52,236	(860)
Gain on disposal of a subsidiary	-	-	5,017	-
Finance income	428	364	781	1,157
Finance cost	(854)	(1,807)	(2,634)	(5,195)
Profit/(Loss) before tax	25,407	(2,952)	55,400	(4,898)
Tax expense	(6,643)	(654)	(12,822)	(1,575)
Profit/(Loss) for the period	18,764	(3,606)	42,578	(6,473)
Other comprehensive loss:				
Item that may be reclassified subsequently to profit or loss:				
Foreign currency translation reserve:				
- Currency translation differences	(163)	39	(329)	(32)
Total comprehensive income/(loss) for the period	18,601	(3,567)	42,249	(6,505)
Total comprehensive income/(loss) for the period attributable to:				
Owners of the Company	13,752	(2,679)	32,523	(4,923)
Non-controlling interests	4,849	(888)	9,726	(1,582)
	18,601	(3,567)	42,249	(6,505)
Earnings/(Loss) per share attributable to owners of the Company (sen):				
- Basic	3.87	(0.76)	9.14	(1.36)
- Diluted	3.26	N/A	7.71	N/A

Quarterly report on consolidated results for the third financial quarter ended 31 March 2021
Condensed Consolidated Statements of Financial Position as at 31 March 2021

(The figures have not been audited)

	As at 31/03/21 RM'000	As at 30/06/20 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	311,448	315,546
Right-of-use assets	79,587	80,720
Investment property	-	11,870
Net investment in subleases	-	288
Deferred tax assets	770	1,009
	<u>391,805</u>	<u>409,433</u>
Current assets		
Inventories	132,354	157,122
Trade receivables	99,834	71,073
Other receivables, deposits and prepayments	5,788	5,286
Contract assets	232	2,799
Derivative financial asset	4,021	2,123
Tax recoverable	81	374
Time deposits	122,309	36,399
Cash and bank balances	31,899	7,868
	<u>396,518</u>	<u>283,044</u>
Less:		
Current liabilities		
Trade payables	142,545	130,216
Other payables and provisions	29,455	15,384
Contract liabilities	2,452	1,851
Derivative financial liability	8	8
Short-term borrowings	64,546	45,458
Lease liabilities	215	513
Tax payable	4,856	197
	<u>244,077</u>	<u>193,627</u>
Net current assets	<u>152,441</u>	<u>89,417</u>
Non-current liabilities		
Trade and other payables	-	207
Long-term borrowings	28,132	28,518
Lease liabilities	1,051	1,102
Deferred income	6,062	-
Deferred tax liabilities	51,209	45,507
	<u>86,454</u>	<u>75,334</u>
Net assets	<u>457,792</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	67,296	72,950
Retained earnings	32,457	2,323
	<u>349,961</u>	<u>325,481</u>
Non-controlling interests	<u>107,831</u>	<u>98,035</u>
Total equity	<u>457,792</u>	<u>423,516</u>
Net assets per share attributable to owners of the Company (RM)	<u>0.97</u>	<u>0.91</u>



Condensed Consolidated Statements of Cash Flows for the third financial quarter ended 31 March 2021

(The figures have not been audited)

	(9 months) 31/03/21 RM'000	(9 months) 31/03/20 RM'000
Profit/(Loss) before tax:	55,400	(4,898)
Adjustments for:		
- Amortisation of deferred income	(38)	-
- Depreciation and amortisation	12,281	12,097
- (Gain)/loss on disposal of property, plant and equipment	(100)	73
- Gain on disposal of a subsidiary	(5,017)	-
- Net unrealised loss on foreign exchange	587	196
- Impairment on property, plant and equipment	350	108
- Impairment on receivables	21	193
- Loss provision reversed for onerous contracts	(8)	(180)
- Interest income	(781)	(1,157)
- Interest expense	2,634	5,195
Operating profit before changes in working capital	<u>65,329</u>	<u>11,627</u>
Changes in working capital:		
- Inventories	24,736	52,123
- Trade and other receivables	(31,170)	1,507
- Trade and other payables	29,186	(43,883)
Tax paid (net)	<u>(1,929)</u>	<u>(2,318)</u>
Net cash generated from operating activities	<u>86,152</u>	<u>19,056</u>
Investing activities:		
- Purchase of property, plant and equipment	(11,420)	(28,062)
- Proceeds from disposal of property, plant and equipment	273	98
- Proceeds from grant on property, plant and equipment	6,100	-
- Proceeds from disposal of investment property	11,870	-
- Proceeds from disposal of a subsidiary	750	-
- Other net receipts from investing activities	781	1,157
Net cash generated/(used) in investing activities	<u>8,354</u>	<u>(26,807)</u>
Financing activities:		
- Interest paid	(2,800)	(4,869)
- Proceeds from borrowings	119,110	193,688
- Repayment of borrowings	(100,408)	(173,484)
- Principal payment of lease liabilities	(158)	(198)
- Proceeds from issuance of shares in a subsidiary	20	-
Net cash generated from financing activities	<u>15,764</u>	<u>15,137</u>
Net change in cash & cash equivalents	110,270	7,386
Cash & cash equivalents at the beginning of the financial year	44,267	53,688
Currency translation differences	(329)	(32)
Cash & cash equivalents at the end of the period	<u>154,208</u>	<u>61,042</u>

Quarterly report on consolidated results for the third financial quarter ended 31 March 2021
Condensed Consolidated Statements of Changes in Equity for the third financial quarter ended 31 March 2021

(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 2021</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	-	-	-	(329)	32,852	32,523	9,726	42,249
Realisation of asset revaluation surplus								
upon disposal	-	(5,325)	-	-	5,325	-	-	-
Dividends	-	-	-	-	(8,015)	(8,015)	-	(8,015)
Non-controlling interests:								
- change in effective interest	-	-	-	-	(28)	(28)	70	42
At 31 March 2021	250,208	63,995	3,568	(267)	32,457	349,961	107,831	457,792
<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