



Quarterly report on consolidated results for the fourth financial quarter ended 30 June 2022

Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income for the financial year ended 30 June 2022

	<u>Individual Quarter</u>		<u>Cumulative Quarters</u>	
	<u>Current Year</u>	<u>Preceding Year</u>	<u>(12 months)</u>	<u>(12 months)</u>
	<u>Quarter</u>	<u>Corresponding</u>	<u>Current</u>	<u>Preceding Year</u>
	<u>30/06/22</u>	<u>30/06/21</u>	<u>Year</u>	<u>Corresponding</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>To date</u>	<u>Period</u>
	<u>30/06/22</u>	<u>30/06/21</u>	<u>30/06/22</u>	<u>30/06/21</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Continuing operations:				
Revenue	173,803	154,458	752,246	738,323
Cost of sales	(147,570)	(124,582)	(619,673)	(625,906)
Impairment on inventories	(6,586)	-	(6,586)	-
Gross profit	19,647	29,876	125,987	112,417
Operating expenses	(11,792)	(8,949)	(48,236)	(38,391)
Other operating (expenses)/income, net	(530)	(3,566)	(4,874)	81
Net foreign currency (loss)/gain	(434)	253	(668)	206
Operating profit	6,891	17,614	72,209	74,313
Gain on disposal of a subsidiary	-	-	-	5,017
Write back/(Impairment) on property, plant and equipment	348	71	(3,155)	(4,329)
Impairment on receivables	(500)	(887)	(1,186)	(908)
Finance income	370	528	1,378	1,307
Finance cost	(1,243)	(784)	(4,911)	(3,416)
Profit before tax	5,866	16,542	64,335	71,984
Tax credit/(expense)	1,495	(712)	(15,297)	(13,534)
Profit for the financial period/year from continuing operations	7,361	15,830	49,038	58,450
Discontinued operations:				
Loss for the financial period/year from discontinued operations	-	-	-	(42)
Profit for the financial period/year	7,361	15,830	49,038	58,408
Other comprehensive income/(loss):				
Item that may be reclassified subsequently to profit or loss:				
Foreign currency translation reserve:				
- Currency translation differences	163	(23)	374	(352)
Items that will not be reclassified subsequently to profit or loss:				
Asset revaluation reserve:				
- revaluation surplus on property, plant & machinery, net of tax	1,836	7,256	1,836	7,256
- revaluation right-of-use assets, net of tax	3,034	3,800	3,034	3,800
Total comprehensive income for the financial period/year	12,394	26,863	54,282	69,112
Total comprehensive income for the financial period/year attributable to:				
Owners of the Company				
- Continuing operations	9,070	20,841	39,909	53,406
- Discontinued operations	-	-	-	(42)
	9,070	20,841	39,909	53,364
Non-controlling interests	3,324	6,022	14,373	15,748
	12,394	26,863	54,282	69,112
Earnings per share attributable to owners of the Company (sen):				
<u>Basic</u>				
- Continuing operations	1.42	3.30	9.94	12.45
- Discontinued operations	-	-	-	(0.01)
	1.42	3.30	9.94	12.44
<u>Diluted</u>				
- Continuing operations	N/A	2.78	N/A	10.50
- Discontinued operations	N/A	-	N/A	(0.01)
	N/A	2.78	N/A	10.49

(The unaudited Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2021).



Quarterly report on consolidated results for the fourth financial quarter ended 30 June 2022

Condensed Consolidated Statements of Financial Position as at 30 June 2022

(The figures have not been audited)

	As at 30/06/22 RM'000	As at 30/06/21 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	315,791	320,024
Right-of-use assets	87,671	84,183
Deferred tax assets	1,318	838
	<u>404,780</u>	<u>405,045</u>
Current assets		
Inventories	289,782	227,955
Trade receivables	71,369	38,948
Other receivables, deposits and prepayments	5,984	4,456
Contract assets	405	244
Financial asset at fair value through profit or loss	2,600	-
Derivative financial asset	4,815	2,020
Tax recoverable	438	385
Deposits with licensed financial institutions	91,340	90,085
Cash and bank balances	23,411	10,844
	<u>490,144</u>	<u>374,937</u>
Less:		
Current liabilities		
Trade payables	154,577	107,697
Other payables and provisions	22,177	14,054
Contract liabilities	8,029	23,383
Derivative financial liability	8	3
Short-term borrowings	80,135	59,956
Lease liabilities	319	219
Tax payable	2,984	2,703
	<u>268,229</u>	<u>208,015</u>
Net current assets	<u>221,915</u>	<u>166,922</u>
Non-current liabilities		
Long-term borrowings	22,520	27,465
Lease liabilities	1,909	1,000
Deferred income	5,884	6,036
Deferred tax liabilities	59,983	52,811
	<u>90,296</u>	<u>87,312</u>
Net assets	<u>536,399</u>	<u>484,655</u>
Capital and reserves attributable to owners of the Company		
Share capital	250,208	250,208
Other non-distributable capital reserves	80,459	76,271
Retained earnings	80,044	44,323
	<u>410,711</u>	<u>370,802</u>
Non-controlling interests	<u>125,688</u>	<u>113,853</u>
Total equity	<u>536,399</u>	<u>484,655</u>
Net assets per share attributable to owners of the Company (RM)	<u>1.14</u>	<u>1.03</u>

(The unaudited Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2021).



Quarterly report on consolidated results for the fourth financial quarter ended 30 June 2022

Condensed Consolidated Statements of Cash Flows for the financial year ended 30 June 2022

(The figures have not been audited)

	(12 months) 30/06/22 RM'000	(12 months) 30/06/21 RM'000
Profit before tax:		
- Continuing operations	64,335	71,984
- Discontinued operations	-	(42)
	<u>64,335</u>	<u>71,942</u>
Adjustments for:		
- Amortisation of deferred income	(152)	(64)
- Depreciation and amortisation	16,086	16,367
- Fair value loss on financial asset at fair value through profit or loss	588	-
- Fair value gain on derivative financial asset	(7)	-
- Gain on disposal of property, plant and equipment	(91)	(85)
- Gain on disposal of a subsidiary	-	(5,017)
- Net unrealised loss/(gain) on foreign exchange	509	(21)
- Impairment on property, plant and equipment	3,155	4,329
- Inventories write off	489	-
- Impairment on inventories	6,586	-
- Impairment on receivables	1,186	908
- Loss provision reversed for onerous contracts	-	(9)
- Interest income	(1,378)	(1,308)
- Interest expense	4,911	3,418
Operating profit before changes in working capital	<u>96,217</u>	<u>90,460</u>
Changes in working capital:		
- Inventories	(69,062)	(70,783)
- Trade and other receivables	(43,543)	31,262
- Trade and other payables	57,532	(15,979)
- Contract assets	(161)	(66)
- Contract liabilities	(15,354)	21,532
Tax paid (net)	<u>(9,179)</u>	<u>(6,135)</u>
Net cash generated from operating activities	<u>16,450</u>	<u>50,291</u>
Investing activities:		
- Purchase of property, plant and equipment	(11,637)	(14,680)
- Purchase of financial asset at fair value through profit or loss	(3,304)	-
- Proceeds from disposal of property, plant and equipment	510	278
- Proceeds from grant on property, plant and equipment	-	6,100
- Proceeds from disposal of investment property	-	11,870
- Proceeds from disposal of financial asset at fair value through profit or loss	116	-
- Proceeds from disposal of a subsidiary	-	523
- Interest received	1,378	1,307
Net cash (used in)/generated from investing activities	<u>(12,937)</u>	<u>5,398</u>
Financing activities:		
- Dividend paid	-	(8,015)
- Interest paid	(4,701)	(4,216)
- Proceeds from borrowings	304,284	178,698
- Repayment of borrowings	(289,407)	(165,253)
- Principal payment of lease liabilities	(242)	(243)
Net cash generated from financing activities	<u>9,934</u>	<u>971</u>
Net change in cash & cash equivalents	13,447	56,660
Cash & cash equivalents at the beginning of the financial year	100,929	44,267
Currency translation differences	375	2
Cash & cash equivalents at the end of the financial year	<u>114,751</u>	<u>100,929</u>

(The unaudited Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2021).



Quarterly report on consolidated results for the fourth financial quarter ended 30 June 2022

Condensed Consolidated Statements of Changes in Equity for the financial year ended 30 June 2022

(The figures have not been audited)

	----- Attributable to owners of the Company -----					Total RM'000	Non-controlling Interests Total RM'000	Equity Total RM'000
	----- Non-distributable capital reserves -----							
	Share Capital RM'000	Asset Revaluation Reserve RM'000	Warrant Reserve RM'000	Other Reserves RM'000	Retained Earnings RM'000			
30 June 2022								
At 1 July 2021	250,208	72,993	3,568	(290)	44,323	370,802	113,853	484,655
Total comprehensive income for the financial year	-	3,814	-	374	35,721	39,909	14,373	54,282
Dividend payable to non-controlling interests of a subsidiary	-	-	-	-	-	-	(2,538)	(2,538)
At 30 June 2022	250,208	76,807	3,568	84	80,044	410,711	125,688	536,399
30 June 2021								
At 1 July 2020	250,208	69,320	3,568	62	2,323	325,481	98,035	423,516
Total comprehensive income for the financial year	-	3,673	-	(352)	50,043	53,364	15,748	69,112
Dividend paid	-	-	-	-	(8,015)	(8,015)	-	(8,015)
Non-controlling interests:								
- change in effective interest	-	-	-	-	(28)	(28)	70	42
At 30 June 2021	250,208	72,993	3,568	(290)	44,323	370,802	113,853	484,655

(The unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2021).