



Quarterly report on consolidated results for the first financial quarter ended 30 September 2023

Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income for the first financial quarter ended 30 September 2023

	<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>30/09/23</u>	<u>30/09/22</u>	<u>Year</u>	<u>Corresponding</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>To date</u>	<u>Period</u>
	<u>30/09/23</u>	<u>30/09/22</u>	<u>30/09/23</u>	<u>30/09/22</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Revenue	164,153	121,551	164,153	121,551
Cost of sales	(151,167)	(107,886)	(151,167)	(107,886)
Gross profit	12,986	13,665	12,986	13,665
Operating expenses	(10,740)	(10,251)	(10,740)	(10,251)
Other operating income/(expenses), net	269	(150)	269	(150)
Net foreign currency exchange gain/(loss)	653	(188)	653	(188)
Profit from operations	3,168	3,076	3,168	3,076
Finance income	531	348	531	348
Finance costs	(1,758)	(1,246)	(1,758)	(1,246)
Profit before tax	1,941	2,178	1,941	2,178
Tax expense	(1,152)	(1,204)	(1,152)	(1,204)
Net profit for the financial period	789	974	789	974
Other comprehensive income (net of tax):				
Item that may be subsequently reclassified to profit or loss:				
Foreign currency translation reserve:				
- Currency translation differences	182	147	182	147
Total comprehensive income for the financial period	971	1,121	971	1,121
Total comprehensive income for the financial period attributable to:				
Owners of the Company	664	786	664	786
Non-controlling interests	307	335	307	335
	971	1,121	971	1,121
Earnings per share attributable to owners of the Company (sen):				
Basic	0.13	0.18	0.13	0.18
Diluted	N/A	N/A	N/A	N/A

(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 2023).



Quarterly report on consolidated results for the first financial quarter ended 30 September 2023

Condensed Consolidated Statements of Financial Position as at 30 September 2023

(The figures have not been audited)

	As at 30/09/23 RM'000	As at 30/06/23 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	313,670	315,892
Right-of-use assets	95,872	96,440
Deferred tax assets	554	591
	<u>410,096</u>	<u>412,923</u>
Current assets		
Inventories	154,771	178,369
Trade receivables	69,522	67,656
Other receivables, deposits and prepayments	4,027	4,141
Financial assets at fair value through profit or loss	4,967	5,003
Derivative financial assets	1,389	1,062
Current tax receivables	1,011	1,442
Deposits with licensed banks	32,732	37,151
Cash and bank balances	44,820	43,902
	<u>313,239</u>	<u>338,726</u>
Less:		
Current liabilities		
Trade payables	4,699	27,958
Other payables and accrued liabilities	16,356	15,433
Contract liabilities	315	6,419
Short-term borrowings	90,472	90,863
Lease liabilities	282	300
Current tax provision	908	622
	<u>113,032</u>	<u>141,595</u>
Net current assets	<u>200,207</u>	<u>197,131</u>
	<u>610,303</u>	<u>610,054</u>
Capital and reserves attributable to owners of the Company		
Share capital	253,791	250,208
Other non-distributable capital reserves	90,296	93,682
Retained profits	65,361	65,720
	<u>409,448</u>	<u>409,610</u>
Non-controlling interests	<u>126,272</u>	<u>125,124</u>
Total equity	<u>535,720</u>	<u>534,734</u>
Non-current liabilities		
Long-term borrowings	10,106	10,734
Lease liabilities	2,202	2,299
Deferred income on grant	5,693	5,731
Deferred tax liabilities	56,582	56,556
	<u>74,583</u>	<u>75,320</u>
Net assets	<u>610,303</u>	<u>610,054</u>
Net assets per share attributable to owners of the Company (RM)	<u>1.14</u>	<u>1.14</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 2023).



Quarterly report on consolidated results for the first financial quarter ended 30 September 2023

Condensed Consolidated Statements of Cash Flows for the first financial quarter ended 30 September 2023

(The figures have not been audited)

	(3 months) 30/09/23 RM'000	(3 months) 30/09/22 RM'000
Profit before tax	1,941	2,178
Adjustments for:		
- Amortisation of deferred income on grant	(38)	(38)
- Depreciation and amortisation	4,411	4,235
- Fair value loss on financial assets at fair value through profit or loss	40	362
- Gain on disposal of property, plant and equipment	(190)	(1)
- Net unrealised gain on foreign currency exchange	(86)	(485)
- Impairment on property, plant and equipment	-	3
- Write back of impairment on receivables	(9)	(29)
- Finance income	(531)	(348)
- Finance costs	1,758	1,246
Operating profit before changes in working capital	7,296	7,123
Changes in working capital:		
- Inventories	23,600	33,980
- Receivables, deposits and prepayments	(2,676)	19,487
- Payables and accrued liabilities	(22,048)	(126,331)
- Contract liabilities	(6,103)	(838)
Tax paid (net)	(370)	(2,117)
Net cash used in operating activities	(301)	(68,696)
Investing activities:		
- Purchase of property, plant and equipment	(1,861)	(3,860)
- Purchase of financial assets at fair value through profit or loss	-	(132)
- Proceeds from disposal of property, plant and equipment	391	1
- Proceeds from disposal of financial assets at fair value through profit or loss	-	7
- Interest received	531	348
Net cash used in investing activities	(939)	(3,636)
Financing activities:		
- Interest paid	(1,349)	(1,216)
- Proceeds from exercise of warrants	15	-
- Proceeds from borrowings	53,440	77,740
- Repayment of borrowings	(54,459)	(63,611)
- Principal payment of lease liabilities	(88)	(85)
Net cash (used in)/generated from financing activities	(2,441)	12,828
Net change in cash & cash equivalents	(3,681)	(59,504)
Cash & cash equivalents at beginning of the financial year	81,053	114,751
Currency translation differences	180	134
Cash & cash equivalents at end of the financial period	77,552	55,381

(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 2023).



Quarterly report on consolidated results for the first financial quarter ended 30 September 2023

Condensed Consolidated Statements of Changes in Equity for the first financial quarter ended 30 September 2023

(The figures have not been audited)

	----- Attributable to owners of the Company -----					Total	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 Profits RM'000	RM'000	RM'000	Total RM'000
<u>3 months ended 30 September 2023</u>								
At 1 July 2023	250,208	90,752	3,568	(638)	65,720	409,610	125,124	534,734
Total comprehensive income for the financial period	-	-	-	182	482	664	307	971
Transaction with owners:						-		-
- exercise of warrants	17	-	(2)	-	-	15	-	15
- unexercised warrants lapsed	3,566	-	(3,566)	-	-	-	-	-
- change in effective interest for non-controlling interests	-	-	-	-	(841)	(841)	841	-
At 30 September 2023	253,791	90,752	-	(456)	65,361	409,448	126,272	535,720
<u>3 months ended 30 September 2022</u>								
At 1 July 2022	250,208	76,807	3,568	84	79,354	410,021	125,502	535,523
Total comprehensive income for the financial period	-	-	-	147	639	786	335	1,121
Transaction with owners:								
- change in effective interest for non-controlling interests	-	-	-	-	(373)	(373)	373	-
At 30 September 2022	250,208	76,807	3,568	231	79,620	410,434	126,210	536,644

(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 2023).