



Quarterly report on consolidated results for the third financial quarter ended 31 March 2024

Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income for the third financial quarter ended 31 March 2024

	<u>Individual Quarter</u>		<u>Cumulative Quarters</u>	
	<u>Current Year</u>	<u>Preceding Year</u>	<u>(9 months)</u>	<u>(9 months)</u>
			<u>Current</u>	<u>Preceding Year</u>
			<u>Year</u>	<u>Corresponding</u>
<u>Quarter</u>	<u>Quarter</u>	<u>To date</u>	<u>Period</u>	
	<u>31/03/24</u>	<u>31/03/23</u>	<u>31/03/24</u>	<u>31/03/23</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Revenue	226,758	128,885	568,696	387,473
Cost of sales	(206,855)	(119,675)	(524,601)	(360,469)
Write-down of inventories	-	(276)	-	(11,105)
Gross profit	19,903	8,934	44,095	15,899
Operating expenses	(12,617)	(10,339)	(35,222)	(31,581)
Other operating income/(expenses), net	1,486	1,125	(932)	1,397
Net foreign currency exchange gain	1,140	602	2,210	379
Profit/(Loss) from operations	9,912	322	10,151	(13,906)
(Impairment loss)/write back on property, plant and equipment	(1,300)	3	(1,427)	5
Write back/(impairment loss) on receivables	4	-	(145)	93
Finance income	417	449	1,412	1,037
Finance costs	(2,408)	(1,376)	(5,681)	(3,960)
Profit/(Loss) before tax	6,625	(602)	4,310	(16,731)
Tax (expense)/credit	(65)	(53)	(922)	1,539
Net profit/(loss) for the financial period	6,560	(655)	3,388	(15,192)
Other comprehensive income/(loss) (net of tax):				
Item that may be subsequently reclassified to profit or loss:				
Foreign currency translation reserve:				
- Currency translation differences	(203)	(210)	(133)	(132)
Total comprehensive income/(loss) for the financial period	6,357	(865)	3,255	(15,324)
Total comprehensive income/(loss) for the financial period attributable to:				
Owners of the Company	4,436	(693)	974	(11,842)
Non-controlling interests	1,921	(172)	2,281	(3,482)
	6,357	(865)	3,255	(15,324)
Earnings/(Loss) per share attributable to owners of the Company (sen):				
Basic	1.29	(0.13)	0.31	(3.26)
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 third financial quarter ended 31 March 2024

Condensed Consolidated Statements of Financial Position as at 31 March 2024

(The figures have not been audited)

	As at 31/03/24 RM'000	As at 30/06/23 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	307,506	315,892
Right-of-use assets	95,338	96,440
Deferred tax assets	379	591
	<u>403,223</u>	<u>412,923</u>
Current assets		
Inventories	267,968	178,369
Trade receivables	121,491	67,656
Other receivables, deposits and prepayments	8,391	4,141
Financial assets at fair value through profit or loss	7,143	5,003
Derivative financial assets	596	1,062
Current tax receivables	2,219	1,442
Deposits with licensed banks	14,281	37,151
Cash and bank balances	28,443	43,902
	<u>450,532</u>	<u>338,726</u>
Less:		
Current liabilities		
Trade payables	52,004	27,958
Other payables and accrued liabilities	21,979	15,433
Contract liabilities	1,903	6,419
Derivative financial liabilities	76	-
Short-term borrowings	163,294	90,863
Lease liabilities	370	300
Current tax provision	857	622
	<u>240,483</u>	<u>141,595</u>
Net current assets	<u>210,049</u>	<u>197,131</u>
	<u>613,272</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	89,981	93,682
Retained profits	65,986	65,720
	<u>409,758</u>	<u>409,610</u>
Non-controlling interests	<u>128,246</u>	<u>125,124</u>
Total equity	<u>538,004</u>	<u>534,734</u>
Non-current liabilities		
Long-term borrowings	8,944	10,734
Lease liabilities	2,495	2,299
Deferred income on grant	8,191	5,731
Deferred tax liabilities	55,638	56,556
	<u>75,268</u>	<u>75,320</u>
Net assets	<u>613,272</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 third financial quarter ended 31 March 2024

Condensed Consolidated Statements of Cash Flows for the third financial quarter ended 31 March 2024

(The figures have not been audited)

	(9 months) 31/03/24 RM'000	(9 months) 31/03/23 RM'000
Profit/(Loss) before tax	4,310	(16,731)
Adjustments for:		
- Amortisation of deferred income on grant	(1,440)	(114)
- Depreciation and amortisation	13,359	12,773
- Fair value loss/(gain) on financial assets at fair value through profit or loss	2,940	(422)
- Fair value gain on derivative financial asset	(85)	-
- Gain on disposal of property, plant and equipment	(174)	(22)
- Net unrealised gain on foreign currency exchange	(649)	(539)
- Impairment loss/(write back) on property, plant and equipment	1,427	(5)
- Inventories write off	71	46
- Write-down of inventories	-	11,105
- Impairment loss/(write back) on receivables	145	(93)
- Dividend income	(30)	-
- Finance income	(1,412)	(1,037)
- Finance costs	5,681	3,960
Operating profit before changes in working capital	24,143	8,921
Changes in working capital:		
- Inventories	(89,667)	97,235
- Receivables, deposits and prepayments	(56,981)	15,351
- Payables and accrued liabilities	31,827	(147,802)
- Contract liabilities	(4,515)	(7,036)
Tax paid (net)	(2,167)	(5,792)
Net cash used in operating activities	(97,360)	(39,123)
Investing activities:		
- Purchase of property, plant and equipment	(4,630)	(8,841)
- Purchase of financial assets at fair value through profit or loss	(6,270)	(132)
- Proceeds from disposal of property, plant and equipment	446	79
- Proceeds from grant on property, plant and equipment	3,900	-
- Proceeds from disposal of derivative financial asset	85	7
- Dividends received	30	-
- Interest received	1,412	1,037
Net cash used in investing activities	(5,027)	(7,850)
Financing activities:		
- Interest paid	(5,788)	(3,973)
- Proceeds from exercise of warrants	15	-
- Proceeds from borrowings	257,340	206,434
- Repayment of borrowings	(187,100)	(199,480)
- Principal payment of lease liabilities	(272)	(233)
Net cash generated from financing activities	64,195	2,748
Net change in cash & cash equivalents	(38,192)	(44,225)
Cash & cash equivalents at beginning of the financial year	81,053	114,751
Currency translation differences	(137)	(146)
Cash & cash equivalents at end of the financial period	42,724	70,380

(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 third financial quarter ended 31 March 2024

Condensed Consolidated Statements of Changes in Equity for the third financial quarter ended 31 March 2024

(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	Assets Revaluation Reserve RM'000	Warrant Reserve RM'000	Other Reserves RM'000	Retained Profits RM'000			
<u>9 months ended 31 March 2024</u>								
At 1 July 2023	250,208	90,752	3,568	(638)	65,720	409,610	125,124	534,734
Total comprehensive (loss)/income for the financial period	-	-	-	(133)	1,107	974	2,281	3,255
Transactions 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 31 March 2024	253,791	90,752	-	(771)	65,986	409,758	128,246	538,004
<u>9 months ended 31 March 2023</u>								
At 1 July 2022	250,208	76,807	3,568	84	79,354	410,021	125,502	535,523
Total comprehensive loss for the financial period	-	-	-	(132)	(11,710)	(11,842)	(3,482)	(15,324)
Transaction with owners:								
- change in effective interest for non-controlling interests	-	-	-	-	(373)	(373)	373	-
At 31 March 2023	250,208	76,807	3,568	(48)	67,271	397,806	122,393	520,199

(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).