



Quarterly report on consolidated results for the fourth financial quarter ended 30 June 2024

Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income for the financial year ended 30 June 2024

	<u>Individual Quarter</u>		<u>Cumulative Quarters</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>30/06/24</u>	<u>30/06/23</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	241,472	162,190	810,168	549,663
Cost of sales	(215,755)	(145,408)	(740,356)	(505,877)
Write-down of inventories	-	101	-	(11,004)
Gross profit	25,717	16,883	69,812	32,782
Operating expenses	(14,220)	(11,484)	(49,442)	(43,065)
Other operating (expenses)/income, net	(239)	414	(1,171)	1,811
Net foreign currency exchange (loss)/gain	(320)	502	1,890	881
Profit/(Loss) from operations	10,938	6,315	21,089	(7,591)
Write back/(impairment loss) on property, plant and equipment	1,904	(6,922)	477	(6,917)
(Impairment loss)/write back on receivables	(1,161)	18	(1,306)	111
Finance income	439	500	1,851	1,537
Finance costs	(2,567)	(1,656)	(8,248)	(5,616)
Profit/(Loss) before tax	9,553	(1,745)	13,863	(18,476)
Tax (expense)/credit	(3,391)	50	(4,313)	1,589
Net profit/(loss) for the financial year	6,162	(1,695)	9,550	(16,887)
Other comprehensive income/(loss) (net of tax):				
Item that may be subsequently reclassified to profit or loss:				
Foreign currency translation reserve:				
- Currency translation differences	(3)	(591)	(136)	(723)
Items that will not be reclassified subsequently to profit or loss:				
Asset revaluation reserve:				
- revaluation surplus on property, plant & machinery, net of tax	1,614	9,172	1,614	9,172
- revaluation right-of-use assets, net of tax	1,413	7,649	1,413	7,649
Total comprehensive income/(loss) for the financial year	9,186	14,535	12,441	(789)
Net profit/(loss) for the financial year attributable to:				
Owners of the Company	4,051	(1,550)	5,158	(13,261)
Non-controlling interests	2,111	(145)	4,392	(3,626)
	6,162	(1,695)	9,550	(16,887)
Total comprehensive income/(loss) for the financial year attributable to:				
Owners of the Company	6,591	11,804	7,565	(38)
Non-controlling interests	2,595	2,731	4,876	(751)
	9,186	14,535	12,441	(789)
Earnings/(Loss) per share attributable to owners of the Company (sen):				
Basic	1.13	(0.43)	1.43	(3.69)
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 fourth financial quarter ended 30 June 2024

Condensed Consolidated Statements of Financial Position as at 30 June 2024

(The figures have not been audited)

	As at 30/06/24 RM'000	As at 30/06/23 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	308,491	315,892
Right-of-use assets	96,534	96,440
Deferred tax assets	300	591
	<u>405,325</u>	<u>412,923</u>
Current assets		
Inventories	268,535	178,369
Trade receivables	105,959	67,656
Other receivables, deposits and prepayments	3,891	4,141
Financial assets at fair value through profit or loss	6,396	5,003
Derivative financial assets	125	1,062
Current tax receivables	2,024	1,442
Deposits with licensed banks	18,592	37,151
Cash and bank balances	51,986	43,902
	<u>457,508</u>	<u>338,726</u>
Less:		
Current liabilities		
Trade payables	88,219	27,958
Other payables and accrued liabilities	21,666	15,433
Contract liabilities	339	6,419
Derivative financial liabilities	33	-
Short-term borrowings	126,456	90,863
Lease liabilities	368	300
Current tax provision	1,283	622
	<u>238,364</u>	<u>141,595</u>
Net current assets	<u>219,144</u>	<u>197,131</u>
	<u>624,469</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	92,520	93,681
Retained profits	70,038	65,721
	<u>416,349</u>	<u>409,610</u>
Non-controlling interests	<u>130,841</u>	<u>125,124</u>
Total equity	<u>547,190</u>	<u>534,734</u>
Non-current liabilities		
Long-term borrowings	8,300	10,734
Lease liabilities	2,280	2,299
Deferred income on grant	8,104	5,731
Deferred tax liabilities	58,595	56,556
	<u>77,279</u>	<u>75,320</u>
Net assets	<u>624,469</u>	<u>610,054</u>
Net assets per share attributable to owners of the Company (RM)	<u>1.16</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 fourth financial quarter ended 30 June 2024

Condensed Consolidated Statements of Cash Flows for the financial year ended 30 June 2024

(The figures have not been audited)

	(12 months) 30/06/24 RM'000	(12 months) 30/06/23 RM'000
Profit/(Loss) before tax	13,863	(18,476)
Adjustments for:		
- Amortisation of deferred income on grant	(1,527)	(153)
- Depreciation and amortisation	17,873	17,018
- Fair value loss/(gain) on financial assets at fair value through profit or loss	3,387	(269)
- Fair value gain on derivative financial asset	(85)	-
- (Gain)/loss on disposal of property, plant and equipment	(174)	179
- Net unrealised gain on foreign currency exchange	(283)	(954)
- (Write back)/impairment loss on property, plant and equipment	(477)	6,917
- Inventories written off	79	150
- Write-down of inventories	-	11,004
- Impairment loss/(write back) on receivables	1,306	(111)
- Dividend income	(74)	-
- Finance income	(1,851)	(1,537)
- Finance costs	8,248	5,616
Operating profit before changes in working capital	40,285	19,384
Changes in working capital:		
- Inventories	(90,242)	97,275
- Receivables, deposits and prepayments	(37,405)	7,545
- Payables and accrued liabilities	67,636	(130,852)
- Contract liabilities	(6,080)	(1,420)
Tax paid (net)	(2,869)	(5,804)
Net cash used in operating activities	(28,675)	(13,872)
Investing activities:		
- Purchase of property, plant and equipment	(5,553)	(10,600)
- Purchase of financial assets at fair value through profit or loss	(6,270)	(2,132)
- Proceeds from disposal of property, plant and equipment	446	245
- Proceeds from grant on property, plant and equipment	3,900	-
- Proceeds from disposal of derivative financial asset	85	-
- Dividends received	74	-
- Interest received	1,851	1,537
Net cash used in investing activities	(5,467)	(10,950)
Financing activities:		
- Interest paid	(8,610)	(5,616)
- Proceeds from exercise of warrants	15	-
- Proceeds from borrowings	339,960	274,754
- Repayment of borrowings	(307,201)	(276,977)
- Principal payment of lease liabilities	(359)	(298)
Net cash generated from/(used in) financing activities	23,805	(8,137)
Net change in cash & cash equivalents	(10,337)	(32,959)
Cash & cash equivalents at beginning of the financial year	81,053	114,751
Currency translation differences	(138)	(739)
Cash & cash equivalents at end of the financial year	70,578	81,053

(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 fourth financial quarter ended 30 June 2024

Condensed Consolidated Statements of Changes in Equity for the financial year ended 30 June 2024

(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	Assets Revaluation Reserve RM'000	Warrant Reserve RM'000	Other Reserves RM'000	Retained Profits RM'000	RM'000	Total RM'000	Total RM'000
30 June 2024								
At 1 July 2023	250,208	90,752	3,568	(639)	65,721	409,610	125,124	534,734
Total comprehensive income/(loss) for the financial year	-	2,543	-	(136)	5,158	7,565	4,876	12,441
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 30 June 2024	253,791	93,295	-	(775)	70,038	416,349	130,841	547,190
30 June 2023								
At 1 July 2022	250,208	76,807	3,568	84	79,354	410,021	125,502	535,523
Total comprehensive income/(loss) for the financial year	-	13,945	-	(723)	(13,260)	(38)	(751)	(789)
Transaction with owners:								
- change in effective interest for non-controlling interests	-	-	-	-	(373)	(373)	373	-
At 30 June 2023	250,208	90,752	3,568	(639)	65,721	409,610	125,124	534,734

(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).