

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2020

	Unaudited As at 31-Mar-20 RM'000	Audited As at 31-Mar-19 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	101,503	106,410
Property, plant & equipment right-of-use	14,375	-
Investment properties	30,368	26,295
Investment in associated company	-	-
Goodwill on consolidation	6,039	-
Total non-current assets	<u>152,285</u>	<u>132,705</u>
Current assets		
Inventories	336,300	328,791
Receivables	238,767	175,857
Fixed deposits	280	8,670
Cash & bank balances	35,308	9,352
Total current assets	<u>610,655</u>	<u>522,670</u>
TOTAL ASSETS	<u>762,940</u>	<u>655,375</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	190,209	190,209
Retained profits	197,725	212,737
Merger Deficit	(153,190)	(153,190)
Capital reserve	3,595	3,595
Revaluation reserve	20,196	20,196
Foreign exchange reserve	(11)	-
	<u>258,524</u>	<u>273,547</u>
Non-controlling interests	<u>(4,188)</u>	<u>395</u>
Total equity	<u>254,336</u>	<u>273,942</u>
LIABILITIES		
Non-current liabilities		
Long term borrowings	21,151	816
Deferred tax liabilities	6,734	5,821
Lease liability	12,774	-
Total non-current liabilities	<u>40,659</u>	<u>6,637</u>
Current liabilities		
Payables	131,295	62,797
Short term borrowings	334,227	311,999
Taxation	-	-
Lease liability	2,423	-
Total current liabilities	<u>467,945</u>	<u>374,796</u>
Total liabilities	<u>508,604</u>	<u>381,433</u>
TOTAL EQUITY AND LIABILITIES	<u>762,940</u>	<u>655,375</u>
Net assets per share attributable to owners of the parent (RM)	0.68	0.72

NOTES :

The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the financial statements for the financial year ended 31 March 2019 and the accompanying notes attached to this interim financial report.

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER ENDED 31 MARCH 2020**
(The figures have not been audited)

	Individual quarter		Cumulative quarter	
	31-Mar-20 RM'000	31-Mar-19 RM'000	31-Mar-20 RM'000	31-Mar-19 RM'000
Revenue	192,700	154,956	768,212	599,347
Operating expenses	(190,404)	(152,348)	(762,732)	(569,996)
Other income	2,020	1,364	3,406	4,248
Operating profit/(Loss)	4,316	3,972	8,886	33,599
Interest expenses	(4,104)	(3,464)	(16,667)	(12,472)
Share of result in associated company	-	-	-	-
Profit/(Loss) before tax	212	508	(7,781)	21,127
Tax expenses	(844)	(440)	(1,342)	(5,381)
Profit / (Loss) for the period	(632)	68	(9,123)	15,746
Other comprehensive income, net of tax				
Foreign Currency Translation differences for foreign operation	(11)	-	(11)	-
Change in fair value of available-for-sale financial assets	-	-	-	-
Total comprehensive income/(loss) for the period	(643)	68	(9,134)	15,746
Profit/(Loss) attributable to:				
- Owners of the parent	(3,176)	109	(10,524)	15,743
- Non-controlling interests	2,544	(41)	1,401	3
Profit/ (Loss) for the period	(632)	68	(9,123)	15,746
Total comprehensive income/(loss) attributable to:				
- Owners of the parent	(3,187)	109	(10,535)	15,743
- Non-controlling interests	2,544	(41)	1,401	3
Total comprehensive income/(loss) for the period	(643)	68	(9,134)	15,746
Earnings/(Loss) per share:				
- Basic (sen)	(0.83)	0.03	(2.77)	4.14
- Diluted (sen)	NA	NA	NA	NA

NOTES :

a. The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 March 2019 and the accompanying notes attached to this interim financial report.

b. NA denotes not applicable.

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FOURTH QUARTER ENDED 31 MARCH 2020**
(The figures have not been audited)

	12 months ended	
	31-Mar-20	31-Mar-19
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	(7,781)	21,127
Adjustments for:		
Non-cash items	9,149	4,049
Interest expense	16,517	12,472
Interest expenses - right-of-use assets	681	-
Interest income	(920)	(1,099)
Operating profit before working capital changes	<u>17,646</u>	<u>36,549</u>
Changes in working capital:		
Payables	(38,199)	9,819
Inventories	32,721	(111,069)
Receivables	(1,775)	(12,672)
Cash used in operations	<u>10,393</u>	<u>(77,373)</u>
Tax paid	(3,820)	(7,868)
Interest received	919	1,099
Interest paid	(16,517)	(12,472)
Net cash (used in)/generated from operations	<u>(9,025)</u>	<u>(96,614)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	67	508
Purchase of property, plant and equipment	(498)	(2,400)
Purchase of investment properties	(5,001)	(1,815)
Fixed deposits	-	1,137
Acquisition of subsidiary, net of cash and cash equivalent acquired	2,897	-
Net cash (used in)/generated from investing activities	<u>(2,535)</u>	<u>(2,570)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	(3,984)	(4,204)
Borrowings	29,829	92,780
Net cash generated from/(used in) financing activities	<u>25,845</u>	<u>88,576</u>
CASH AND CASH EQUIVALENTS		
Net changes	14,285	(10,608)
At beginning of financial year	18,022	28,630
At end of financial year	<u>32,307</u>	<u>18,022</u>
Cash and cash equivalents comprise the following :		
Cash and bank balances	35,308	9,352
Fixed deposits	280	8,670
Less: Bank overdrafts	(3,281)	-
	<u>32,307</u>	<u>18,022</u>

NOTES :

The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the financial statements for the financial year ended 31 March 2019 and the accompanying notes attached to this interim financial report.

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FOURTH QUARTER ENDED 31 MARCH 2020
(The figures have not been audited)

	Attributable to owners of parent								Total equity RM'000
	Non-distributable					Distributable		Non-controlling interests RM'000	
	Share capital RM'000	Capital reserve RM'000	Revaluation reserve RM'000	Foreign Exchange reserve RM'000	Merger deficit RM'000	Retained profits RM'000	Total RM'000		
At 31 March 2019	190,209	3,595	20,196	-	(153,190)	212,737	273,547	395	273,942
Adoption of MFRS 16						(684)	(684)	-	(684)
At 1 April 2019	190,209	3,595	20,196	-	(153,190)	212,053	272,863	395	273,258
Net loss for the financial period	-	-	-	-	-	(10,524)	(10,524)	1,401	(9,123)
Foreign currency translation differences for foreign operation	-	-	-	(11)	-	-	(11)	-	(11)
Total comprehensive income/(loss) for the financial period	-	-	-	(11)	-	(10,524)	(10,535)	1,401	(9,134)
Dividend to shareholders	-	-	-	-	-	(3,804)	(3,804)	-	(3,804)
Dividend paid to non-controlling interests								(180)	(180)
Acquisition of a subsidiary	-	-	-	-	-	-	-	(5,804)	(5,804)
At 31 March 2020	190,209	3,595	20,196	(11)	(153,190)	197,725	258,524	(4,188)	254,336
At 1 April 2018	190,209	3,595	20,196	-	(153,190)	200,798	261,608	792	262,400
Total comprehensive income/(loss) for the financial period	-	-	-	-	-	15,743	15,743	3	15,746
Dividend to shareholders	-	-	-	-	-	(3,804)	(3,804)	-	(3,804)
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	(400)	(400)
At 31 March 2019	190,209	3,595	20,196	-	(153,190)	212,737	273,547	395	273,942

NOTES :

The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the financial statements for the financial year ended 31 March 2019 and the accompanying notes attached to this interim financial report.