

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2021



|   | Unaudited<br>As at<br>30-Sep-21<br>RM'000 | Audited<br>As at<br>31-Mar-21<br>RM'000 |
|---|---|---|
| <b>ASSETS</b>   |   |   |
| <b>Non-current assets</b>   |   |   |
| Property, plant & equipment   | 69,634                                    | 82,099                                  |
| Right of use assets   | 1,091                                     | 1,614                                   |
| Investment properties   | 43,878                                    | 43,878                                  |
| Investment in an associate  | 52  | 25                                      |
| Goodwill on consolidation   | 6,039                                     | 6,039                                   |
| Total non-current assets  | <u>120,694</u>                            | <u>133,655</u>                          |
| <b>Current assets</b>   |   |   |
| Inventories   | 415,325                                   | 278,048                                 |
| Receivables   | 260,569                                   | 264,125                                 |
| Short term deposits   | 13,730                                    | 7,500                                   |
| Cash & bank balances  | 25,765                                    | 23,983                                  |
| Total current assets  | <u>715,389</u>                            | <u>573,656</u>                          |
| <b>TOTAL ASSETS</b>   | <b><u>836,083</u></b>                     | <b><u>707,311</u></b>                   |
| <b>EQUITY AND LIABILITIES</b>   |   |   |
| <b>Equity attributable to equity holders of the parent</b>            |   |   |
| Share capital   | 190,209                                   | 190,209                                 |
| Retained earnings   | 275,127                                   | 218,004                                 |
| Merger deficit  | (153,190)                                 | (153,190)                               |
| Capital reserve   | 2,320                                     | 2,320                                   |
| Revaluation reserves  | 20,196                                    | 20,196                                  |
| Foreign exchange reserves   | (5)                                       | (77)                                    |
|   | <u>334,657</u>                            | <u>277,462</u>                          |
| <b>Non-controlling interests</b>                                      | <u>12,821</u>                             | <u>1,160</u>                            |
| Total equity  | <u>347,478</u>                            | <u>278,622</u>                          |
| <b>LIABILITIES</b>  |   |   |
| <b>Non-current liabilities</b>  |   |   |
| Bank borrowings   | 15,396                                    | 15,435                                  |
| Deferred tax liabilities  | 6,443                                     | 6,443                                   |
| Lease liabilities   | 13,615                                    | 13,717                                  |
| Total non-current liabilities   | <u>35,454</u>                             | <u>35,595</u>                           |
| <b>Current liabilities</b>  |   |   |
| Payables  | 130,666                                   | 114,083                                 |
| Bank borrowings   | 308,496                                   | 277,783                                 |
| Taxation  | 13,328                                    | -                                       |
| Lease liabilities   | 661                                       | 1,228                                   |
| Total current liabilities   | <u>453,151</u>                            | <u>393,094</u>                          |
| <b>Total liabilities</b>  | <u>488,605</u>                            | <u>428,689</u>                          |
| <b>TOTAL EQUITY AND LIABILITIES</b>                                   | <b><u>836,083</u></b>                     | <b><u>707,311</u></b>                   |
| <b>Net assets per share attributable to owners of the parent (RM)</b> | <b>0.88</b>                               | <b>0.74</b>                             |

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 2021 and the accompanying notes attached to this interim financial report.

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2021**  
(The figures have not been audited)

|  | Individual quarter  |                     | Cumulative quarter  |                     |
|--|---------------------|---------------------|---------------------|---------------------|
|  | 30-Sep-21<br>RM'000 | 30-Sep-20<br>RM'000 | 30-Sep-21<br>RM'000 | 30-Sep-20<br>RM'000 |
| Revenue  | 221,500             | 186,849             | 484,699             | 294,783             |
| Operating expenses   | (183,840)           | (183,923)           | (398,792)           | (295,473)           |
| Other income   | 1,148               | 1,118               | 1,974               | 2,440               |
| <b>Operating profit</b>  | <b>38,808</b>       | <b>4,044</b>        | <b>87,881</b>       | <b>1,750</b>        |
| Interest expenses  | (2,428)             | (3,312)             | (4,805)             | (7,394)             |
| Share of result in associated company                          | 9                   | -                   | 26                  | -                   |
| <b>Profit/(Loss) before tax</b>                                | <b>36,389</b>       | <b>732</b>          | <b>83,102</b>       | <b>(5,644)</b>      |
| Tax expenses   | (5,755)             | (44)                | (14,318)            | (163)               |
| <b>Profit/(Loss) for the period</b>                            | <b>30,634</b>       | <b>688</b>          | <b>68,784</b>       | <b>(5,807)</b>      |
| Other comprehensive income, net of tax                         |                     |                     |                     |                     |
| Foreign currency translation differences for foreign operation | (18)                | 87                  | 72                  | (32)                |
| <b>Total comprehensive income/(loss) for the period</b>        | <b>30,616</b>       | <b>775</b>          | <b>68,856</b>       | <b>(5,839)</b>      |
| <b>Profit/(Loss) attributable to:</b>                          |                     |                     |                     |                     |
| - Owners of the parent   | 24,769              | 201                 | 57,123              | (6,549)             |
| - Non-controlling interests                                    | 5,865               | 487                 | 11,661              | 742                 |
| <b>Profit/ (Loss) for the period</b>                           | <b>30,634</b>       | <b>688</b>          | <b>68,784</b>       | <b>(5,807)</b>      |
| <b>Total comprehensive income/(loss) attributable to:</b>      |                     |                     |                     |                     |
| - Owners of the parent   | 24,751              | 288                 | 57,195              | (6,581)             |
| - Non-controlling interests                                    | 5,865               | 487                 | 11,661              | 742                 |
| <b>Total comprehensive income/(loss) for the period</b>        | <b>30,616</b>       | <b>775</b>          | <b>68,856</b>       | <b>(5,839)</b>      |
| <b>Earnings/(Loss) per share:</b>                              |                     |                     |                     |                     |
| - Basic (sen)  | 6.51                | 0.05                | 15.02               | (1.72)              |
| - Diluted (sen)  | NA                  | NA                  | NA                  | NA                  |

NOTES :

- 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 2021 and the accompanying notes attached to this interim financial report.
- NA denotes not applicable.



**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2021  
(The figures have not been audited)**

|   | 6 months ended         |                       |
|---|------------------------|-----------------------|
|   | 30-Sep-21<br>RM'000    | 30-Sep-20<br>RM'000   |
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                    |                        |                       |
| Profit/(Loss) before tax                                      | 83,102                 | (5,644)               |
| <b>Adjustments for:</b>                                       |                        |                       |
| Non-cash items  | 5,154                  | 5,302                 |
| Interest expense  | 4,796                  | 7,384                 |
| Interest expenses - right-of-use assets                       | 300                    | 288                   |
| Interest income   | (295)                  | (462)                 |
| Operating profit before working capital changes               | <u>93,057</u>          | <u>6,868</u>          |
| Changes in working capital:                                   |                        |                       |
| Payables  | 15,680                 | (17,687)              |
| Inventories   | (138,285)              | 3,859                 |
| Receivables   | 9,742                  | 15,944                |
| Cash used in operations                                       | <u>(19,806)</u>        | <u>8,984</u>          |
| Tax paid  | 1,299                  | (1,174)               |
| Interest received   | 295                    | 462                   |
| Interest paid   | <u>(4,796)</u>         | <u>(7,384)</u>        |
| <b>Net cash (used in)/generated from operations</b>           | <b><u>(23,008)</u></b> | <b><u>888</u></b>     |
| <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                    |                        |                       |
| Proceeds from disposal of property, plant and equipment       | 395                    | 1,088                 |
| Purchase of property, plant and equipment                     | (49)                   | (247)                 |
| <b>Net cash (used in)/generated from investing activities</b> | <b><u>346</u></b>      | <b><u>841</u></b>     |
| <b>CASH FLOW FROM FINANCING ACTIVITIES</b>                    |                        |                       |
| Borrowings  | <u>30,674</u>          | <u>(4,143)</u>        |
| <b>Net cash generated from/(used in) financing activities</b> | <b><u>30,674</u></b>   | <b><u>(4,143)</u></b> |
| <b>CASH AND CASH EQUIVALENTS</b>                              |                        |                       |
| Net changes   | 8,012                  | (2,414)               |
| At beginning of financial year                                | <u>31,483</u>          | <u>32,307</u>         |
| At end of financial year                                      | <b><u>39,495</u></b>   | <b><u>29,893</u></b>  |
| Cash and cash equivalents comprise the following :            |                        |                       |
| Cash and bank balances  | 25,765                 | 24,793                |
| Short term deposits   | <u>13,730</u>          | <u>5,100</u>          |
|   | 39,495                 | 29,893                |
| Less: Fixed deposits pledged                                  | <u>-</u>               | <u>-</u>              |
|   | <b><u>39,495</u></b>   | <b><u>29,893</u></b>  |

**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 2021 and the accompanying notes attached to this interim financial report.

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2021**  
(The figures have not been audited)

|  | Attributable to owners of parent |                           |                                |                                     |                          |                             |                 | Non-controlling interests<br>RM'000 | Total equity<br>RM'000 |
|--|----------------------------------|---------------------------|--------------------------------|-------------------------------------|--------------------------|-----------------------------|-----------------|-------------------------------------|------------------------|
|  | Non-distributable                |                           |                                |                                     | Distributable            |                             |                 |                                     |                        |
|  | Share capital<br>RM'000          | Capital reserve<br>RM'000 | Revaluation reserves<br>RM'000 | Foreign exchange reserves<br>RM'000 | Merger deficit<br>RM'000 | Retained earnings<br>RM'000 | Total<br>RM'000 |                                     |                        |
| <b>At 1 April 2021</b>   | <b>190,209</b>                   | <b>2,320</b>              | <b>20,196</b>                  | <b>(77)</b>                         | <b>(153,190)</b>         | <b>218,004</b>              | <b>277,462</b>  | <b>1,160</b>                        | <b>278,622</b>         |
| Net profit for the financial period                            | -                                | -                         | -                              | -                                   | -                        | 57,123                      | 57,123          | 11,661                              | 68,784                 |
| Foreign currency translation differences for foreign operation | -                                | -                         | -                              | 72                                  | -                        | -                           | 72              | -                                   | 72                     |
| Total comprehensive income for the financial period            | -                                | -                         | -                              | 72                                  | -                        | 57,123                      | 57,195          | 11,661                              | 68,856                 |
| <b>At 30 September 2021</b>                                    | <b>190,209</b>                   | <b>2,320</b>              | <b>20,196</b>                  | <b>(5)</b>                          | <b>(153,190)</b>         | <b>275,127</b>              | <b>334,657</b>  | <b>12,821</b>                       | <b>347,478</b>         |
| <b>At 1 April 2020</b>   | <b>190,209</b>                   | <b>3,595</b>              | <b>20,196</b>                  | <b>(11)</b>                         | <b>(153,190)</b>         | <b>197,725</b>              | <b>258,524</b>  | <b>(4,188)</b>                      | <b>254,336</b>         |
| Net profit/ (loss) for the financial period                    | -                                | -                         | -                              | -                                   | -                        | (6,549)                     | (6,549)         | 742                                 | (5,807)                |
| Foreign currency translation differences for foreign operation | -                                | -                         | -                              | (33)                                | -                        | -                           | (33)            | -                                   | (33)                   |
| Total comprehensive income/ (loss) for the financial period    | -                                | -                         | -                              | (33)                                | -                        | (6,549)                     | (6,582)         | 742                                 | (5,840)                |
| Dividend paid to non-controlling interests                     | -                                | -                         | -                              | -                                   | -                        | -                           | -               | -                                   | -                      |
| <b>At 30 September 2020</b>                                    | <b>190,209</b>                   | <b>3,595</b>              | <b>20,196</b>                  | <b>(44)</b>                         | <b>(153,190)</b>         | <b>191,176</b>              | <b>251,942</b>  | <b>(3,445)</b>                      | <b>248,497</b>         |

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 2021 and the accompanying notes attached to this interim financial report.