

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 March 2022

| | Unaudited As at 31-Mar-22 RM'000 | Audited As at 31-Mar-21 RM'000 |
|---|---|---|
| ASSETS | | |
| Non-current assets | | |
| Property, plant & equipment | 114,135 | 82,099 |
| Right of use assets | 3,139 | 1,614 |
| Investment properties | 46,786 | 43,878 |
| Investment in an associate | 52 | 25 |
| Goodwill on consolidation | 6,039 | 6,039 |
| Total non-current assets | <u>170,151</u> | <u>133,655</u> |
| Current assets | | |
| Inventories | 534,786 | 278,048 |
| Receivables | 344,978 | 264,125 |
| Short term deposits | 9,870 | 7,500 |
| Cash & bank balances | 34,694 | 23,983 |
| Total current assets | <u>924,328</u> | <u>573,656</u> |
| TOTAL ASSETS | <u>1,094,479</u> | <u>707,311</u> |
| EQUITY AND LIABILITIES | | |
| EQUITY | | |
| Equity attributable to equity holders of the parent | | |
| Share capital | 218,553 | 190,209 |
| Retained earnings | 312,217 | 218,004 |
| Merger deficit | (153,190) | (153,190) |
| Capital reserve | 2,320 | 2,320 |
| Revaluation reserves | 14,793 | 20,196 |
| Foreign exchange reserves | 318 | (77) |
| | <u>395,011</u> | <u>277,462</u> |
| Non-controlling interests | <u>16,256</u> | <u>1,160</u> |
| Total equity | <u>411,267</u> | <u>278,622</u> |
| LIABILITIES | | |
| Non-current liabilities | | |
| Bank borrowings | 37,569 | 15,435 |
| Deferred tax liabilities | 6,519 | 6,443 |
| Lease liabilities | 13,736 | 13,717 |
| Total non-current liabilities | <u>57,824</u> | <u>35,595</u> |
| Current liabilities | | |
| Payables | 201,161 | 114,083 |
| Bank borrowings | 403,622 | 277,783 |
| Taxation | 18,131 | - |
| Lease liabilities | 2,474 | 1,228 |
| Total current liabilities | <u>625,388</u> | <u>393,094</u> |
| Total liabilities | <u>683,212</u> | <u>428,689</u> |
| TOTAL EQUITY AND LIABILITIES | <u>1,094,479</u> | <u>707,311</u> |
| Net assets per share attributable to owners of the parent (RM) | 0.94 | 0.73 |

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 FOURTH QUARTER ENDED 31 MARCH 2022**
(The figures have not been audited)

| | Individual quarter | | Cumulative quarter | |
|--|---------------------|---------------------|---------------------|---------------------|
| | 31-Mar-22 RM'000 | 31-Mar-21 RM'000 | 31-Mar-22 RM'000 | 31-Mar-21 RM'000 |
| Revenue | 392,523 | 224,234 | 1,116,486 | 753,658 |
| Operating expenses | (356,405) | (200,424) | (968,352) | (718,641) |
| Other income | 830 | 3,157 | 7,674 | 6,684 |
| Operating profit | 36,948 | 26,967 | 155,808 | 41,701 |
| Interest expenses | (2,961) | (2,487) | (10,363) | (12,802) |
| Share of result in associated company | (5) | 25 | 27 | 25 |
| Profit before tax | 33,982 | 24,505 | 145,472 | 28,924 |
| Tax expenses | (8,642) | (4,264) | (28,948) | (4,352) |
| Profit for the period | 25,340 | 20,241 | 116,524 | 24,572 |
| Other comprehensive income, net of tax | | | | |
| Foreign currency translation differences for foreign operation | 246 | (3) | 395 | (66) |
| Total comprehensive income for the period | 25,586 | 20,238 | 116,919 | 24,506 |
| Profit attributable to: | | | | |
| - Owners of the parent | 23,481 | 16,926 | 101,428 | 19,004 |
| - Non-controlling interests | 1,859 | 3,315 | 15,096 | 5,568 |
| Profit for the period | 25,340 | 20,241 | 116,524 | 24,572 |
| Total comprehensive income attributable to: | | | | |
| - Owners of the parent | 23,727 | 16,923 | 101,823 | 18,938 |
| - Non-controlling interests | 1,859 | 3,315 | 15,096 | 5,568 |
| Total comprehensive income for the period | 25,586 | 20,238 | 116,919 | 24,506 |
| Earnings per share: | | | | |
| - Basic (sen) | 5.93 | 4.45 | 25.62 | 5.00 |
| - 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 FOURTH QUARTER ENDED 31 MARCH 2022**
(The figures have not been audited)

| | 12 months ended | |
|---|---------------------|---------------------|
| | 31-Mar-22 RM'000 | 31-Mar-21 RM'000 |
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit before tax | 145,472 | 28,924 |
| Adjustments for: | | |
| Non-cash items | 10,656 | 9,508 |
| Interest expense | 10,347 | 12,740 |
| Interest expenses - right-of-use assets | 692 | 703 |
| Interest income | (772) | (774) |
| Operating profit before working capital changes | 166,395 | 51,101 |
| Changes in working capital: | | |
| Payables | 84,299 | (20,373) |
| Inventories | (257,603) | 58,019 |
| Receivables | (88,254) | (31,796) |
| Cash (used in)/generated from operations | (95,163) | 56,951 |
| Tax paid | (8,702) | (1,229) |
| Interest received | 772 | 774 |
| Interest paid | (10,347) | (12,740) |
| Net cash (used in)/generated from operations | (113,440) | 43,756 |
| CASH FLOW FROM INVESTING ACTIVITIES | | |
| Proceeds from disposal of property, plant and equipment | 10,198 | 1,217 |
| Proceeds from disposal of right-of-use assets | 135 | - |
| Proceeds from disposal of investment property | 134 | 13,020 |
| Purchase of property, plant and equipment | (45,111) | (608) |
| Purchase of investment properties | (2,693) | - |
| Cash distribution from former subsidiary | - | 1,733 |
| Net cash flow from deconsolidation | - | (184) |
| Net cash (used in)/generated from investing activities | (37,337) | 15,178 |
| CASH FLOW FROM FINANCING ACTIVITIES | | |
| Dividend paid | (11,983) | - |
| Borrowings | 147,497 | (59,758) |
| Net proceeds from issuance of shares | 28,344 | - |
| Net cash generated from/(used in) financing activities | 163,858 | (59,758) |
| CASH AND CASH EQUIVALENTS | | |
| Net changes | 13,081 | (824) |
| At beginning of financial year | 31,483 | 32,307 |
| At end of financial year | 44,564 | 31,483 |
| Cash and cash equivalents comprise the following : | | |
| Cash and bank balances | 34,694 | 23,983 |
| Short term deposits | 9,870 | 7,500 |
| | 44,564 | 31,483 |

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 FOURTH QUARTER ENDED 31 MARCH 2022
(The figures have not been audited)

| | Attributable to owners of parent | | | | | | Total RM'000 | Non-controlling interests RM'000 | Total equity RM'000 |
|--|----------------------------------|------------------------------|-----------------------------------|--|-----------------------------|--------------------------------|-----------------|--|---------------------------|
| | Non-distributable | | | Distributable | | | | | |
| | Share capital RM'000 | Capital reserve RM'000 | Revaluation reserves RM'000 | Foreign exchange reserves RM'000 | Merger deficit RM'000 | Retained earnings RM'000 | | | |
| At 1 April 2021 | 190,209 | 2,320 | 20,196 | (77) | (153,190) | 218,004 | 277,462 | 1,160 | 278,622 |
| Net profit for the financial period | - | - | - | - | - | 101,428 | 101,428 | 15,096 | 116,524 |
| Foreign currency translation differences for foreign operation | - | - | - | 395 | - | - | 395 | - | 395 |
| Total comprehensive income for the financial period | - | - | - | 395 | - | 101,428 | 101,823 | 15,096 | 116,919 |
| Issuance of shares via private placement | 28,344 | - | - | - | - | - | 28,344 | - | 28,344 |
| Disposal of property, plant and equipment | - | - | (4,768) | - | - | 4,768 | - | - | - |
| Transfer of revaluation reserves due to changes in tax rate | - | - | (635) | - | - | - | (635) | - | (635) |
| Dividend paid to owners of the Company | - | - | - | - | - | (11,983) | (11,983) | - | (11,983) |
| At 31 March 2022 | 218,553 | 2,320 | 14,793 | 318 | (153,190) | 312,217 | 395,011 | 16,256 | 411,267 |
| At 1 April 2020 | 190,209 | 3,595 | 20,196 | (11) | (153,190) | 197,725 | 258,524 | (4,188) | 254,336 |
| Net profit for the financial period | - | - | - | - | - | 19,004 | 19,004 | 5,568 | 24,572 |
| Foreign currency translation differences for foreign operation | - | - | - | (66) | - | - | (66) | - | (66) |
| Total comprehensive income/ (loss) for the financial period | - | - | - | (66) | - | 19,004 | 18,938 | 5,568 | 24,506 |
| Charged out upon deconsolidation of subsidiary | - | (1,275) | - | - | - | 1,275 | - | - | - |
| Deconsolidation of subsidiary | - | - | - | - | - | - | - | (220) | (220) |
| At 31 March 2021 | 190,209 | 2,320 | 20,196 | (77) | (153,190) | 218,004 | 277,462 | 1,160 | 278,622 |

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.