

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2022



	Unaudited As at 31-Dec-22 RM'000	Audited As at 31-Mar-22 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant & equipment	114,314	114,135
Right-of-use assets	4,797	3,139
Investment properties	55,654	46,786
Investment in an associate	-	52
Goodwill on consolidation	6,039	6,039
Total non-current assets	<u>180,804</u>	<u>170,151</u>
<b>Current assets</b>		
Inventories	552,725	534,786
Receivables	322,629	344,978
Short term deposits	6,850	9,870
Cash & bank balances	31,769	34,694
Total current assets	<u>913,973</u>	<u>924,328</u>
<b>TOTAL ASSETS</b>	<b><u>1,094,777</u></b>	<b><u>1,094,479</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
<b>Equity attributable to equity holders of the parent</b>		
Share capital	218,553	218,553
Retained earnings	332,907	312,217
Merger deficit	(153,190)	(153,190)
Capital reserve	2,320	2,320
Revaluation reserves	14,793	14,793
Foreign exchange reserves	2,553	318
	<u>417,936</u>	<u>395,011</u>
<b>Non-controlling interests</b>	<u>18,795</u>	<u>16,256</u>
Total equity	<u>436,731</u>	<u>411,267</u>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Bank borrowings	35,223	37,569
Deferred tax liabilities	6,519	6,519
Lease liabilities	16,152	13,736
Total non-current liabilities	<u>57,894</u>	<u>57,824</u>
<b>Current liabilities</b>		
Payables	156,090	201,161
Bank borrowings	439,318	403,622
Taxation	3,287	18,131
Lease liabilities	1,457	2,474
Total current liabilities	<u>600,152</u>	<u>625,388</u>
<b>Total liabilities</b>	<u>658,046</u>	<u>683,212</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>1,094,777</u></b>	<b><u>1,094,479</u></b>
<b>Net assets per share attributable to owners of the parent (RM)</b>	<b>1.00</b>	<b>0.94</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 2022 and the accompanying notes attached to this interim financial report.



**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2022**  
(The figures have not been audited)

	Individual quarter		Cumulative quarter	
	31-Dec-22 RM'000	31-Dec-21 RM'000	31-Dec-22 RM'000	31-Dec-21 RM'000
Revenue	321,586	239,264	977,444	723,963
Operating expenses	(322,792)	(213,155)	(928,706)	(611,947)
Other income	387	4,870	3,690	6,844
<b>Operating profit/(loss)</b>	<b>(819)</b>	<b>30,979</b>	<b>52,428</b>	<b>118,860</b>
Interest expenses	(5,286)	(2,597)	(13,370)	(7,402)
Share of result in associated company	-	6	(52)	32
<b>Profit/(loss) before tax</b>	<b>(6,105)</b>	<b>28,388</b>	<b>39,006</b>	<b>111,490</b>
Tax expenses	227	(5,988)	(11,592)	(20,306)
<b>Profit/(loss) for the period</b>	<b>(5,878)</b>	<b>22,400</b>	<b>27,414</b>	<b>91,184</b>
Other comprehensive income/(loss), net of tax				
Foreign currency translation differences for foreign operation	504	78	2,235	150
<b>Total comprehensive income/(loss) for the period</b>	<b>(5,374)</b>	<b>22,478</b>	<b>29,649</b>	<b>91,334</b>
<b>Profit/(loss) attributable to:</b>				
- Owners of the parent	(4,891)	20,824	24,875	77,947
- Non-controlling interests	(987)	1,576	2,539	13,237
<b>Profit/(loss) for the period</b>	<b>(5,878)</b>	<b>22,400</b>	<b>27,414</b>	<b>91,184</b>
<b>Total comprehensive income/(loss) attributable to:</b>				
- Owners of the parent	(4,387)	20,902	27,110	78,097
- Non-controlling interests	(987)	1,576	2,539	13,237
<b>Total comprehensive income/(loss) for the period</b>	<b>(5,374)</b>	<b>22,478</b>	<b>29,649</b>	<b>91,334</b>
<b>Earnings per share:</b>				
- Basic (sen)	(1.17)	5.26	5.94	19.69
- 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 2022 and the accompanying notes attached to this interim financial report.
- NA denotes not applicable.



**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2022  
(The figures have not been audited)**

	<b>9 months ended</b>	
	<b>31-Dec-22</b>	<b>31-Dec-21</b>
	<b>RM'000</b>	<b>Ro'000</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	39,006	111,490
<b>Adjustments for:</b>		
Non-cash items	12,458	2,615
Interest expense	13,327	7,390
Interest expenses - right-of-use assets	522	448
Interest income	<u>(422)</u>	<u>(595)</u>
Operating profit before working capital changes	64,891	121,348
<b>Changes in working capital:</b>		
Payables	(45,736)	90,138
Inventories	(24,732)	(282,334)
Receivables	24,990	6,971
Cash used in operations	<u>19,413</u>	<u>(63,877)</u>
Tax paid	(28,658)	(2,127)
Interest received	422	595
Interest paid	<u>(13,849)</u>	<u>(7,390)</u>
<b>Net cash used in operations</b>	<b><u>(22,672)</u></b>	<b><u>(72,799)</u></b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from disposal of property, plant and equipment	69	10,332
Purchase of property, plant and equipment	(1,714)	(244)
Purchase of investment properties	<u>(8,868)</u>	<u>-</u>
<b>Net cash (used in)/ generated from investing activities</b>	<b><u>(10,513)</u></b>	<b><u>10,088</u></b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Borrowings	<u>31,425</u>	<u>50,768</u>
<b>Net cash generated from financing activities</b>	<b><u>27,240</u></b>	<b><u>73,406</u></b>
<b>CASH AND CASH EQUIVALENTS</b>		
Net changes	(5,945)	10,695
At beginning of financial year	<u>44,564</u>	<u>31,483</u>
At end of financial year	<b><u>38,619</u></b>	<b><u>42,178</u></b>
Cash and cash equivalents comprise the following :		
Cash and bank balances	31,769	38,178
Short term deposits	<u>6,850</u>	<u>4,000</u>
	<b><u>38,619</u></b>	<b><u>42,178</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 2022 and the accompanying notes attached to this interim financial report.

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE THIRD QUARTER ENDED 31 DECEMBER 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			
<b>At 1 April 2022</b>	<b>218,553</b>	<b>2,320</b>	<b>14,793</b>	<b>318</b>	<b>(153,190)</b>	<b>312,217</b>	<b>395,011</b>	<b>16,256</b>	<b>411,267</b>
Net profit for the financial period	-	-	-	-	-	24,875	24,875	2,539	27,414
Foreign currency translation differences for foreign operation	-	-	-	2,235	-	-	2,235	-	2,235
Total comprehensive income for the financial period	-	-	-	2,235	-	24,875	27,110	2,539	29,649
Dividend paid to owners of the Company	-	-	-	-	-	(4,185)	(4,185)	-	(4,185)
<b>At 31 December 2022</b>	<b>218,553</b>	<b>2,320</b>	<b>14,793</b>	<b>2,553</b>	<b>(153,190)</b>	<b>332,907</b>	<b>417,936</b>	<b>18,795</b>	<b>436,731</b>
<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	-	-	-	-	-	77,947	77,947	13,237	91,184
Foreign currency translation differences for foreign operation	-	-	-	150	-	-	150	-	150
Total comprehensive income for the financial period	-	-	-	150	-	77,947	78,097	13,237	91,334
Issue of shares via private placement	28,911	-	-	-	-	-	28,911	-	28,911
Expenses incurred for private placement	(567)	-	-	-	-	-	(567)	-	(567)
Dividend paid to non-controlling interests	-	-	-	-	-	(5,706)	(5,706)	-	(5,706)
<b>At 31 December 2021</b>	<b>218,553</b>	<b>2,320</b>	<b>20,196</b>	<b>73</b>	<b>(153,190)</b>	<b>290,245</b>	<b>378,197</b>	<b>14,397</b>	<b>392,594</b>

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 2022 and the accompanying notes attached to this interim financial report.