

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2023



	Unaudited As at 31-Mar-23 RM'000	Audited As at 31-Mar-22 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	126,706	114,135
Right-of-use assets	17,543	3,139
Investment properties	56,798	46,786
Investment in an associate	-	52
Goodwill on consolidation	6,039	6,039
Total non-current assets	<u>207,086</u>	<u>170,151</u>
Current assets		
Inventories	529,176	534,786
Receivables	340,116	344,978
Short term deposits	2,130	9,870
Cash & bank balances	23,075	34,694
Total current assets	<u>894,497</u>	<u>924,328</u>
TOTAL ASSETS	<u>1,101,583</u>	<u>1,094,479</u>
EQUITY AND LIABILITIES		
EQUITY		
Equity attributable to equity holders of the parent		
Share capital	218,553	218,553
Retained earnings	348,158	312,217
Merger deficit	(153,190)	(153,190)
Capital reserve	2,320	2,320
Revaluation reserves	26,075	14,793
Foreign exchange reserves	1,503	318
	<u>443,419</u>	<u>395,011</u>
Non-controlling interests	19,607	16,256
Total equity	<u>463,026</u>	<u>411,267</u>
LIABILITIES		
Non-current liabilities		
Bank borrowings	34,322	37,569
Deferred tax liabilities	7,424	6,519
Lease liabilities	25,439	13,736
Total non-current liabilities	<u>67,185</u>	<u>57,824</u>
Current liabilities		
Payables	161,470	201,161
Bank borrowings	402,821	403,622
Tax payable	1,904	18,131
Lease liabilities	5,177	2,474
Total current liabilities	<u>571,372</u>	<u>625,388</u>
Total liabilities	<u>638,557</u>	<u>683,212</u>
TOTAL EQUITY AND LIABILITIES	<u>1,101,583</u>	<u>1,094,479</u>
Net assets per share attributable to owners of the parent (RM)	1.06	0.94

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 FOURTH QUARTER ENDED 31 MARCH 2023**
(The figures have not been audited)

	Individual quarter		Cumulative quarter	
	31-Mar-23 RM'000	31-Mar-22 RM'000	31-Mar-23 RM'000	31-Mar-22 RM'000
Revenue	336,321	392,523	1,313,765	1,116,486
Operating expenses	(317,766)	(356,405)	(1,246,472)	(968,352)
Other income	2,645	830	6,335	7,674
Operating profit	21,200	36,948	73,628	155,808
Interest expenses	(5,572)	(2,961)	(18,942)	(10,363)
Share of result in associated company	-	(5)	(52)	27
Profit before tax	15,628	33,982	54,634	145,472
Tax expenses	(1,009)	(8,642)	(12,601)	(28,948)
Profit for the period	14,619	25,340	42,033	116,524
Other comprehensive income, net of tax				
Foreign currency translation differences for foreign operation	394	246	2,629	395
Revaluation of land and buildings	11,282	-	11,282	-
Total comprehensive income for the period	26,295	25,586	55,944	116,919
Profit attributable to:				
- Owners of the parent	15,251	23,481	40,126	101,428
- Non-controlling interests	(632)	1,859	1,907	15,096
Profit for the period	14,619	25,340	42,033	116,524
Total comprehensive income attributable to:				
- Owners of the parent	25,483	23,727	52,593	101,823
- Non-controlling interests	812	1,859	3,351	15,096
Total comprehensive income for the period	26,295	25,586	55,944	116,919
Earnings per share:				
- Basic (sen)	3.64	5.93	9.59	25.62
- 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 FOURTH QUARTER ENDED 31 MARCH 2023
(The figures have not been audited)**

	12 months ended	
	31-Mar-23 RM'000	31-Mar-22 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	54,634	145,472
Adjustments for:		
Non-cash items	5,736	10,656
Interest expense	18,878	10,347
Interest expenses - right-of-use assets	1,413	692
Interest income	(525)	(772)
Operating profit before working capital changes	<u>80,136</u>	<u>166,395</u>
Changes in working capital:		
Payables	(37,050)	84,299
Inventories	4,773	(257,603)
Receivables	9,304	(88,254)
Cash generated from / (used in) operations	<u>57,163</u>	<u>(95,163)</u>
Tax paid	(32,166)	(8,702)
Interest received	525	772
Interest paid	(20,291)	(10,347)
Net cash generated from / (used in) operations	<u>5,231</u>	<u>(113,440)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	71	10,198
Purchase of property, plant and equipment	(2,206)	(45,111)
Purchase of investment properties	(8,868)	(2,693)
Net cash used in investing activities	<u>(11,003)</u>	<u>(37,606)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	(4,185)	(11,983)
Borrowings	(12,232)	147,497
Net proceeds from issuance of shares	-	28,344
Net cash (used in)/ generated from financing activities	<u>(16,417)</u>	<u>163,858</u>
CASH AND CASH EQUIVALENTS		
Net changes	(22,189)	13,081
At beginning of financial year	44,564	31,483
At end of financial year	<u>22,375</u>	<u>44,564</u>
Cash and cash equivalents comprise the following :		
Cash and bank balances	23,075	34,694
Short term deposits	2,130	9,870
Less: Bank overdrafts	(2,830)	-
	<u>22,375</u>	<u>44,564</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 2022 and the accompanying notes attached to this interim financial report.



CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FOURTH QUARTER ENDED 31 MARCH 2023
(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 2022	218,553	2,320	14,793	318	(153,190)	312,217	395,011	16,256	411,267
Foreign currency translation differences for foreign operation	-	-	-	1,185	-	-	1,185	1,444	2,629
Fair value gain in property, plant and equipment	-	-	11,282	-	-	-	11,282	-	11,282
Net profit for the financial period	-	-	-	-	-	40,126	40,126	1,907	42,033
Total comprehensive income for the financial period	-	-	11,282	1,185	-	40,126	52,593	3,351	55,944
Dividend paid to owners of the Company	-	-	-	-	-	(4,185)	(4,185)	-	(4,185)
At 31 March 2023	218,553	2,320	26,075	1,503	(153,190)	348,158	443,419	19,607	463,026
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
Issue 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

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.