



**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2023**

	Unaudited As at 30-Jun-23 RM'000	Audited As at 31-Mar-23 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	126,896	126,706
Right-of-use assets	17,172	17,543
Investment properties	56,798	56,798
Investment in an associate	-	-
Goodwill on consolidation	6,039	6,039
Total non-current assets	<u>206,905</u>	<u>207,086</u>
Current assets		
Inventories	532,130	529,176
Receivables	332,275	340,116
Short term deposits	7,230	2,130
Cash & bank balances	40,845	23,075
Total current assets	<u>912,480</u>	<u>894,497</u>
TOTAL ASSETS	<u>1,119,385</u>	<u>1,101,583</u>
EQUITY AND LIABILITIES		
EQUITY		
Equity attributable to equity holders of the parent		
Share capital	218,553	218,553
Retained earnings	357,321	348,158
Merger deficit	(153,190)	(153,190)
Capital reserve	2,320	2,320
Revaluation reserves	26,075	26,075
Foreign exchange reserves	2,229	1,503
	<u>453,308</u>	<u>443,419</u>
Non-controlling interests	21,068	19,607
Total equity	<u>474,376</u>	<u>463,026</u>
LIABILITIES		
Non-current liabilities		
Bank borrowings	32,682	34,322
Deferred tax liabilities	7,424	7,424
Lease liabilities	25,579	25,439
Total non-current liabilities	<u>65,685</u>	<u>67,185</u>
Current liabilities		
Payables	150,883	161,470
Bank borrowings	421,282	402,821
Tax payable	2,197	1,904
Lease liabilities	4,962	5,177
Total current liabilities	<u>579,324</u>	<u>571,372</u>
Total liabilities	<u>645,009</u>	<u>638,557</u>
TOTAL EQUITY AND LIABILITIES	<u>1,119,385</u>	<u>1,101,583</u>
Net assets per share attributable to owners of the parent (RM)	1.08	1.06

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 2023 and the accompanying notes attached to this interim financial report.

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 30 JUNE 2023**
(The figures have not been audited)

	Individual quarter		Cumulative quarter	
	30-Jun-23 RM'000	30-Jun-22 RM'000	30-Jun-23 RM'000	30-Jun-22 RM'000
Revenue	297,211	352,171	297,211	352,171
Operating expenses	(280,774)	(314,884)	(280,774)	(314,884)
Other income	2,028	1,019	2,028	1,019
Operating profit	18,465	38,306	18,465	38,306
Interest expenses	(5,979)	(3,856)	(5,979)	(3,856)
Share of result in associated company	-	(23)	-	(23)
Profit before tax	12,486	34,427	12,486	34,427
Tax expenses	(2,559)	(9,507)	(2,559)	(9,507)
Profit for the period	9,927	24,920	9,927	24,920
Other comprehensive income, net of tax				
Foreign currency translation differences for foreign operation	1,423	847	1,423	847
Revaluation of land and buildings	-	-	-	-
Total comprehensive income for the period	11,350	25,767	11,350	25,767
Profit attributable to:				
- Owners of the parent	9,163	21,941	9,163	21,941
- Non-controlling interests	764	2,979	764	2,979
Profit for the period	9,927	24,920	9,927	24,920
Total comprehensive income attributable to:				
- Owners of the parent	9,889	22,788	9,889	22,788
- Non-controlling interests	1,461	2,979	1,461	2,979
Total comprehensive income for the period	11,350	25,767	11,350	25,767
Earnings per share:				
- Basic (sen)	2.19	5.24	2.19	5.24
- 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 2023 and the accompanying notes attached to this interim financial report.
- NA denotes not applicable.



**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FIRST QUARTER ENDED 30 JUNE 2023
(The figures have not been audited)**

	3 months ended	
	30-Jun-23 RM'000	30-Jun-22 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	12,486	34,427
Adjustments for:		
Non-cash items	(439)	8,450
Interest expense	5,964	3,841
Interest expenses - right-of-use assets	359	177
Interest income	(66)	(173)
Operating profit before working capital changes	18,304	46,722
Changes in working capital:		
Payables	(8,543)	(41,236)
Inventories	(2,954)	(2,109)
Receivables	10,609	(3,973)
Cash generated from / (used in) operations	17,416	(596)
Tax paid	(3,074)	(13,582)
Interest received	66	173
Interest paid	(6,323)	(4,018)
Net cash generated from / (used in) operations	8,085	(18,023)
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	195	29
Purchase of property, plant and equipment	(1,347)	(207)
Purchase of investment properties	-	(4,989)
Net cash used in investing activities	(1,152)	(5,167)
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	-	-
Borrowings	18,767	11,227
Net proceeds from issuance of shares	-	-
Net cash generated from financing activities	18,767	11,227
CASH AND CASH EQUIVALENTS		
Net changes	25,700	(11,963)
At beginning of financial year	22,375	44,564
At end of financial year	48,075	32,601
Cash and cash equivalents comprise the following :		
Cash and bank balances	40,845	32,152
Short term deposits	7,230	2,250
Less: Bank overdrafts	-	(1,801)
	48,075	32,601

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 2023 and the accompanying notes attached to this interim financial report.

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 30 JUNE 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 2023	218,553	2,320	26,075	1,503	(153,190)	348,158	443,419	19,607	463,026
Net profit for the financial period	-	-	-	-	-	9,163	9,163	764	9,927
Foreign currency translation differences for foreign operation	-	-	-	726	-	-	726	697	1,423
Total comprehensive income for the financial period	-	-	-	726	-	9,163	9,889	1,461	11,350
Dividend paid to owners of the Company	-	-	-	-	-	-	-	-	-
At 30 June 2023	218,553	2,320	26,075	2,229	(153,190)	357,321	453,308	21,068	474,376
At 1 April 2022	218,553	2,320	14,793	318	(153,190)	312,217	395,011	16,256	411,267
Net profit for the financial period	-	-	-	-	-	21,941	21,941	2,979	24,920
Foreign currency translation differences for foreign operation	-	-	-	847	-	-	847	-	847
Total comprehensive income for the financial period	-	-	-	847	-	21,941	22,788	2,979	25,767
Dividend paid to owners of the Company	-	-	-	-	-	-	-	-	-
At 30 June 2022	218,553	2,320	14,793	1,165	(153,190)	334,158	417,799	19,235	437,034

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 2023 and the accompanying notes attached to this interim financial report.