



CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2023

	Unaudited As at 30-Sep-23 RM'000	Audited As at 31-Mar-23 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	126,820	126,706
Right-of-use assets	15,810	17,543
Investment properties	57,283	56,798
Investment in an associate	-	-
Goodwill on consolidation	6,039	6,039
Total non-current assets	205,952	207,086
Current assets		
Inventories	544,479	529,176
Receivables	376,896	340,116
Short term deposits	13,100	2,130
Cash & bank balances	33,434	23,075
Total current assets	967,909	894,497
TOTAL ASSETS	1,173,861	1,101,583
EQUITY AND LIABILITIES		
EQUITY		
Equity attributable to equity holders of the parent		
Share capital	218,553	218,553
Retained earnings	360,212	348,158
Merger deficit	(153,190)	(153,190)
Capital reserve	2,320	2,320
Revaluation reserves	26,075	26,075
Foreign exchange reserves	2,256	1,503
	456,226	443,419
Non-controlling interests	20,778	19,607
Total equity	477,004	463,026
LIABILITIES		
Non-current liabilities		
Bank borrowings	30,960	34,322
Deferred tax liabilities	7,424	7,424
Lease liabilities	24,753	25,439
Total non-current liabilities	63,137	67,185
Current liabilities		
Payables	172,554	161,470
Bank borrowings	454,603	402,821
Tax payable	2,053	1,904
Lease liabilities	4,510	5,177
Total current liabilities	633,720	571,372
Total liabilities	696,857	638,557
TOTAL EQUITY AND LIABILITIES	1,173,861	1,101,583
Net assets per share attributable to owners of the parent (RM)	1.09	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 SECOND QUARTER ENDED 30 SEPTEMBER 2023**
(The figures have not been audited)

	Individual quarter		Cumulative quarter	
	30-Sep-23 RM'000	30-Sep-22 RM'000	30-Sep-23 RM'000	30-Sep-22 RM'000
Revenue	374,829	303,687	672,040	655,858
Operating expenses	(365,052)	(291,030)	(645,826)	(605,914)
Other income	958	2,284	2,986	3,303
Operating profit	10,735	14,941	29,200	53,247
Interest expenses	(6,255)	(4,228)	(12,234)	(8,084)
Share of result in associated company	-	(29)	-	(52)
Profit before tax	4,480	10,684	16,966	45,111
Tax expenses	(1,906)	(2,312)	(4,465)	(11,819)
Profit for the period	2,574	8,372	12,501	33,292
Other comprehensive income, net of tax				
Foreign currency translation differences for foreign operation	53	884	1,476	1,731
Revaluation of land and buildings	-	-	-	-
Total comprehensive income for the period	2,627	9,256	13,977	35,023
Profit attributable to:				
- Owners of the parent	2,891	7,825	12,054	29,766
- Non-controlling interests	(317)	547	447	3,526
Profit for the period	2,574	8,372	12,501	33,292
Total comprehensive income attributable to:				
- Owners of the parent	2,918	8,709	12,807	31,497
- Non-controlling interests	(291)	547	1,170	3,526
Total comprehensive income for the period	2,627	9,256	13,977	35,023
Earnings per share:				
- Basic (sen)	0.69	1.87	2.88	7.11
- Diluted (sen)	NA	NA	NA	NA

NOTES :

a. 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.

b. NA denotes not applicable.



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

	6 months ended	
	30-Sep-23 RM'000	30-Sep-22 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	16,966	45,111
Adjustments for:		
Non-cash items	4,776	8,046
Interest expense	12,203	8,055
Interest expenses - right-of-use assets	706	348
Interest income	(260)	(299)
Operating profit before working capital changes	<u>34,391</u>	<u>61,261</u>
Changes in working capital:		
Payables	12,910	8,727
Inventories	(15,303)	(89,375)
Receivables	(36,497)	21,664
Cash generated from / (used in) operations	<u>(4,499)</u>	<u>2,277</u>
Tax paid	(5,872)	(19,353)
Interest received	260	299
Interest paid	(12,909)	(8,403)
Net cash generated from / (used in) operations	<u>(23,020)</u>	<u>(25,180)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	285	68
Purchase of property, plant and equipment	(1,455)	(340)
Purchase of investment properties	(485)	(6,934)
Net cash used in investing activities	<u>(1,655)</u>	<u>(7,206)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	-	-
Borrowings	48,834	31,338
Net proceeds from issuance of shares	-	-
Net cash generated from financing activities	<u>48,834</u>	<u>31,338</u>
CASH AND CASH EQUIVALENTS		
Net changes	24,159	(1,048)
At beginning of financial year	22,375	44,564
At end of financial year	<u>46,534</u>	<u>43,516</u>
Cash and cash equivalents comprise the following :		
Cash and bank balances	33,434	40,814
Short term deposits	13,100	2,800
Less: Bank overdrafts	-	(98)
	<u>46,534</u>	<u>43,516</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 2023 and the accompanying notes attached to this interim financial report.

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2023
 (The figures have not been audited)

	Attributable to owners of parent					Retained earnings RM'000	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					
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	-	-	-	-	-	12,054	12,054	447	12,501	
Foreign currency translation differences for foreign operation	-	-	-	753	-	-	753	724	1,477	
Total comprehensive income for the financial period	-	-	-	753	-	12,054	12,807	1,171	13,978	
Dividend paid to owners of the Company	-	-	-	-	-	-	-	-	-	
At 30 September 2023	218,553	2,320	26,075	2,256	(153,190)	360,212	456,226	20,778	477,004	
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	-	-	-	-	-	29,766	29,766	3,526	33,292	
Foreign currency translation differences for foreign operation	-	-	-	1,731	-	-	1,731	-	1,731	
Total comprehensive income for the financial period	-	-	-	1,731	-	29,766	31,497	3,526	35,023	
Dividend paid to owners of the Company	-	-	-	-	-	-	-	-	-	
At 30 September 2022	218,553	2,320	14,793	2,049	(153,190)	341,983	426,508	19,782	446,290	

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.