

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2024



	Unaudited As at 31-Mar-24 RM'000	Audited As at 31-Mar-23 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	136,468	126,706
Right-of-use assets	13,210	17,543
Investment properties	58,613	56,798
Investment in an associate	2	-
Goodwill on consolidation	6,039	6,039
Total non-current assets	<u>214,332</u>	<u>207,086</u>
Current assets		
Inventories	545,115	529,176
Receivables	325,499	340,116
Short term deposits	3,970	2,130
Cash & bank balances	24,664	23,075
Total current assets	<u>899,248</u>	<u>894,497</u>
TOTAL ASSETS	<u>1,113,580</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	362,776	348,158
Merger deficit	(153,190)	(153,190)
Capital reserve	2,320	2,320
Revaluation reserves	26,075	26,075
Foreign exchange reserves	2,585	1,503
	<u>459,119</u>	<u>443,419</u>
Non-controlling interests	23,383	19,607
Total equity	<u>482,502</u>	<u>463,026</u>
LIABILITIES		
Non-current liabilities		
Bank borrowings	27,550	34,322
Deferred tax liabilities	7,424	7,424
Lease liabilities	20,816	25,439
Total non-current liabilities	<u>55,790</u>	<u>67,185</u>
Current liabilities		
Payables	147,873	161,470
Bank borrowings	419,335	402,821
Tax payable	2,818	1,904
Lease liabilities	5,262	5,177
Total current liabilities	<u>575,288</u>	<u>571,372</u>
Total liabilities	<u>631,078</u>	<u>638,557</u>
TOTAL EQUITY AND LIABILITIES	<u>1,113,580</u>	<u>1,101,583</u>
Net assets per share attributable to owners of the parent (RM)	1.10	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 FOURTH QUARTER ENDED 31 MARCH 2024**
(The figures have not been audited)

	Individual quarter		Cumulative quarter	
	31-Mar-24 RM'000	31-Mar-23 RM'000	31-Mar-24 RM'000	31-Mar-23 RM'000
Revenue	293,714	336,321	1,289,239	1,313,765
Operating expenses	(281,420)	(317,766)	(1,244,434)	(1,246,472)
Other income	2,627	2,645	6,358	6,335
Operating profit	14,921	21,200	51,163	73,628
Interest expenses	(5,770)	(5,572)	(24,209)	(18,942)
Share of result in associated company	2	-	2	(52)
Profit before tax	9,153	15,628	26,956	54,634
Tax expenses	(1,826)	(1,009)	(6,117)	(12,601)
Profit for the period	7,327	14,619	20,839	42,033
Other comprehensive income, net of tax				
Foreign currency translation differences for foreign operation	333	394	2,122	2,629
Revaluation of land and buildings	-	11,282	-	11,282
Total comprehensive income for the period	7,660	26,295	22,961	55,944
Profit attributable to:				
- Owners of the parent	5,159	15,251	18,803	40,126
- Non-controlling interests	2,168	(632)	2,036	1,907
Profit for the period	7,327	14,619	20,839	42,033
Total comprehensive income attributable to:				
- Owners of the parent	5,329	25,483	19,885	52,593
- Non-controlling interests	2,331	812	3,076	3,351
Total comprehensive income for the period	7,660	26,295	22,961	55,944
Earnings per share:				
- Basic (sen)	1.23	3.64	4.49	9.59
- 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 FOURTH QUARTER ENDED 31 MARCH 2024**
(The figures have not been audited)

	12 months ended	
	31-Mar-24	31-Mar-23
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	26,956	54,634
Adjustments for:		
Non-cash items	8,724	5,736
Interest expense	24,086	18,878
Interest expenses - right-of-use assets	1,360	1,413
Interest income	(453)	(525)
Operating profit before working capital changes	<u>60,673</u>	<u>80,136</u>
Changes in working capital:		
Payables	(11,557)	(37,050)
Inventories	(15,537)	4,773
Receivables	13,833	9,304
Cash generated from operations	<u>47,412</u>	<u>57,163</u>
Tax paid	(7,848)	(32,166)
Interest received	453	525
Interest paid	(25,446)	(20,291)
Net cash generated from operations	<u>14,571</u>	<u>5,231</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	302	71
Proceeds from disposal of right-of-use assets	(29)	-
Proceeds from disposal of investment property	390	-
Purchase of property, plant and equipment	(11,857)	(2,206)
Purchase of investment properties	(488)	(8,868)
Issuance of additional shares by an existing subsidiary	700	-
Net cash used in investing activities	<u>(10,982)</u>	<u>(11,003)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	(4,185)	(4,185)
Borrowings	6,855	(12,232)
Net proceeds from issuance of shares	-	-
Net cash generated from/ (used in) financing activities	<u>2,670</u>	<u>(16,417)</u>
CASH AND CASH EQUIVALENTS		
Net changes	6,259	(22,189)
At beginning of financial year	22,375	44,564
At end of financial year	<u>28,634</u>	<u>22,375</u>
Cash and cash equivalents comprise the following :		
Cash and bank balances	24,664	23,075
Short term deposits	3,970	2,130
Less: Bank overdrafts	-	(2,830)
	<u>28,634</u>	<u>22,375</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 FOURTH QUARTER ENDED 31 MARCH 2024**
(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	-	-	-	-	-	18,803	18,803	2,036	20,839
Foreign currency translation differences for foreign operation	-	-	-	1,082	-	-	1,082	1,040	2,122
Total comprehensive income for the financial period	-	-	-	1,082	-	18,803	19,885	3,076	22,961
Issuance of additional shares by an existing subsidiary	-	-	-	-	-	-	-	700	700
Dividend paid to owners of the Company	-	-	-	-	-	(4,185)	(4,185)	-	(4,185)
At 31 March 2024	218,553	2,320	26,075	2,585	(153,190)	362,776	459,119	23,383	482,502
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	-	-	-	-	-	40,126	40,126	1,907	42,033
Fair value gain in property, plant and equipment	-	-	11,282	-	-	-	11,282	-	11,282
Foreign currency translation differences for foreign operation	-	-	-	1,185	-	-	1,185	1,444	2,629
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

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.