

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2024



	Unaudited As at 30-Jun-24 RM'000	Audited As at 31-Mar-24 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	157,391	136,468
Right-of-use assets	12,249	13,210
Investment properties	39,509	58,613
Investment in an associate	45	2
Goodwill on consolidation	6,039	6,039
Total non-current assets	215,233	214,332
Current assets		
Inventories	538,911	545,115
Receivables	372,011	325,499
Short term deposits	1,700	3,970
Cash & bank balances	29,658	24,664
Total current assets	942,280	899,248
TOTAL ASSETS	1,157,513	1,113,580
EQUITY AND LIABILITIES		
EQUITY		
Equity attributable to equity holders of the parent		
Share capital	218,553	218,553
Retained earnings	356,682	362,776
Merger deficit	(153,190)	(153,190)
Capital reserve	2,320	2,320
Revaluation reserves	26,075	26,075
Foreign exchange reserves	2,457	2,585
	452,897	459,119
Non-controlling interests	20,602	23,383
Total equity	473,499	482,502
LIABILITIES		
Non-current liabilities		
Bank borrowings	25,759	27,550
Deferred tax liabilities	7,424	7,424
Lease liabilities	20,173	20,816
Total non-current liabilities	53,356	55,790
Current liabilities		
Payables	172,537	147,873
Bank borrowings	450,727	419,335
Tax payable	2,562	2,818
Lease liabilities	4,832	5,262
Total current liabilities	630,658	575,288
Total liabilities	684,014	631,078
TOTAL EQUITY AND LIABILITIES	1,157,513	1,113,580
Net assets per share attributable to owners of the parent (RM)	1.08	1.10

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 2024 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 2024**
(The figures have not been audited)

	Individual quarter		Cumulative quarter	
	30-Jun-24 RM'000	30-Jun-23 RM'000	30-Jun-24 RM'000	30-Jun-23 RM'000
Revenue	318,020	297,211	318,020	297,211
Operating expenses	(321,239)	(280,774)	(321,239)	(280,774)
Other income	410	2,028	410	2,028
Operating (loss)/ profit	(2,809)	18,465	(2,809)	18,465
Interest expenses	(5,611)	(5,979)	(5,611)	(5,979)
Share of result in associated company	43	-	43	-
(Loss)/ Profit before tax	(8,377)	12,486	(8,377)	12,486
Tax expenses	(375)	(2,559)	(375)	(2,559)
(Loss)/ Profit for the period	(8,752)	9,927	(8,752)	9,927
Other comprehensive income, net of tax				
Foreign currency translation differences for foreign operation	(251)	1,423	(251)	1,423
Revaluation of land and buildings	-	-	-	-
Total comprehensive (loss)/ income for the period	(9,003)	11,350	(9,003)	11,350
(Loss)/ Profit attributable to:				
- Owners of the parent	(6,094)	9,163	(6,094)	9,163
- Non-controlling interests	(2,658)	764	(2,658)	764
(Loss)/ Profit for the period	(8,752)	9,927	(8,752)	9,927
Total comprehensive (loss)/ income attributable to:				
- Owners of the parent	(6,222)	9,889	(6,222)	9,889
- Non-controlling interests	(2,781)	1,461	(2,781)	1,461
Total comprehensive (loss)/ income for the period	(9,003)	11,350	(9,003)	11,350
Earnings per share:				
- Basic (sen)	(1.46)	2.19	(1.46)	2.19
- 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 2024 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 2024**

(The figures have not been audited)

	3 months ended	
	30-Jun-24 RM'000	30-Jun-23 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
(Loss)/Profit before tax	(8,377)	12,486
Adjustments for:		
Non-cash items	7,520	(439)
Interest expense	5,589	5,964
Interest expenses - right-of-use assets	295	359
Interest income	(31)	(66)
Operating profit before working capital changes	<u>4,996</u>	<u>18,304</u>
Changes in working capital:		
Payables	24,429	(8,543)
Inventories	6,149	(2,954)
Receivables	(51,108)	10,609
Cash (used in)/generated from operations	<u>(15,534)</u>	<u>17,416</u>
Tax paid	(1,446)	(3,074)
Interest received	31	66
Interest paid	<u>(5,884)</u>	<u>(6,323)</u>
Net cash (used in)/generated from operations	<u>(22,833)</u>	<u>8,085</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	-	195
Purchase of right-of-used asset	(44)	-
Purchase of property, plant and equipment	<u>(2,567)</u>	<u>(1,347)</u>
Net cash used in investing activities	<u>(2,611)</u>	<u>(1,152)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	-	-
Borrowings	<u>28,167</u>	<u>18,767</u>
Net cash generated from financing activities	<u>28,167</u>	<u>18,767</u>
CASH AND CASH EQUIVALENTS		
Net changes	2,723	25,700
At beginning of financial year	<u>28,635</u>	<u>22,375</u>
At end of financial year	<u>31,358</u>	<u>48,075</u>
Cash and cash equivalents comprise the following :		
Cash and bank balances	29,658	40,845
Short term deposits	1,700	7,230
Less: Bank overdrafts	-	-
	<u>31,358</u>	<u>48,075</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 2024 and the accompanying notes attached to this interim financial report.

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 30 JUNE 2024
 (The figures have not been audited)

	Attributable to owners of parent								
	Non-distributable					Distributable		Non-controlling interests	Total equity
	Share capital	Capital reserve	Revaluation reserves	Foreign exchange reserves	Merger deficit	Retained earnings	Total		
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At 1 April 2024	218,553	2,320	26,075	2,585	(153,190)	362,776	459,119	23,383	482,502
Net loss for the financial period	-	-	-	-	-	(6,094)	(6,094)	(2,658)	(8,752)
Foreign currency translation differences for foreign operation	-	-	-	(128)	-	-	(128)	(123)	(251)
Total comprehensive loss for the financial period	-	-	-	(128)	-	(6,094)	(6,222)	(2,781)	(9,003)
At 30 June 2024	218,553	2,320	26,075	2,457	(153,190)	356,682	452,897	20,602	473,499
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

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 2024 and the accompanying notes attached to this interim financial report.