

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2024



	Unaudited As at 30-Sep-24 RM'000	Audited As at 31-Mar-24 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	161,703	136,468
Right-of-use assets	10,317	13,210
Investment properties	39,509	58,613
Investment in an associate	69	2
Goodwill on consolidation	6,039	6,039
Total non-current assets	<u>217,637</u>	<u>214,332</u>
Current assets		
Inventories	535,099	545,115
Receivables	374,494	325,499
Short term deposits	2,500	3,970
Cash & bank balances	18,449	24,664
Total current assets	<u>930,542</u>	<u>899,248</u>
TOTAL ASSETS	<u>1,148,179</u>	<u>1,113,580</u>
EQUITY AND LIABILITIES		
EQUITY		
Equity attributable to equity holders of the parent		
Share capital	218,553	218,553
Retained earnings	349,854	362,776
Merger deficit	(153,190)	(153,190)
Capital reserve	2,320	2,320
Revaluation reserves	26,075	26,075
Foreign exchange reserves	1,005	2,585
	<u>444,617</u>	<u>459,119</u>
Non-controlling interests	17,936	23,383
Total equity	<u>462,553</u>	<u>482,502</u>
LIABILITIES		
Non-current liabilities		
Bank borrowings	26,401	27,550
Deferred tax liabilities	7,424	7,424
Lease liabilities	18,824	20,816
Total non-current liabilities	<u>52,649</u>	<u>55,790</u>
Current liabilities		
Payables	126,348	147,873
Bank borrowings	500,319	419,335
Tax payable	2,188	2,818
Lease liabilities	4,122	5,262
Total current liabilities	<u>632,977</u>	<u>575,288</u>
Total liabilities	<u>685,626</u>	<u>631,078</u>
TOTAL EQUITY AND LIABILITIES	<u>1,148,179</u>	<u>1,113,580</u>
Net assets per share attributable to owners of the parent (RM)	1.06	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 SECOND QUARTER ENDED 30 SEPTEMBER 2024**

(The figures have not been audited)

	Individual quarter		Cumulative quarter	
	30-Sep-24 RM'000	30-Sep-23 RM'000	30-Sep-24 RM'000	30-Sep-23 RM'000
Revenue	311,993	374,829	630,013	672,040
Operating expenses	(314,993)	(365,052)	(636,232)	(645,826)
Other income	1,435	958	1,845	2,986
Operating (loss)/ profit	(1,565)	10,735	(4,374)	29,200
Interest expenses	(6,608)	(6,255)	(12,219)	(12,234)
Share of result in associated company	24	-	67	-
(Loss)/ Profit before tax	(8,149)	4,480	(16,526)	16,966
Tax expenses	(437)	(1,906)	(812)	(4,465)
(Loss)/ Profit for the period	(8,586)	2,574	(17,338)	12,501
Other comprehensive income, net of tax				
Foreign currency translation differences for foreign operation	(2,850)	53	(3,101)	1,476
Revaluation of land and buildings	-	-	-	-
Total comprehensive (loss)/ income for the period	(11,436)	2,627	(20,439)	13,977
(Loss)/ Profit attributable to:				
- Owners of the parent	(6,828)	2,891	(12,922)	12,054
- Non-controlling interests	(1,758)	(317)	(4,416)	447
(Loss)/ Profit for the period	(8,586)	2,574	(17,338)	12,501
Total comprehensive (loss)/ income attributable to:				
- Owners of the parent	(8,280)	2,918	(14,502)	12,807
- Non-controlling interests	(3,156)	(291)	(5,937)	1,170
Total comprehensive (loss)/ income for the period	(11,436)	2,627	(20,439)	13,977
Earnings per share:				
- Basic (sen)	(1.63)	0.69	(3.09)	2.88
- 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 SECOND QUARTER ENDED 30 SEPTEMBER 2024
(The figures have not been audited)**

	6 months ended	
	30-Sep-24 RM'000	30-Sep-23 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
(Loss)/Profit before tax	(16,526)	16,966
Adjustments for:		
Non-cash items	13,555	4,776
Interest expense	12,175	12,203
Interest expenses - right-of-use assets	572	706
Interest income	(97)	(260)
Operating profit before working capital changes	9,679	34,391
Changes in working capital:		
Payables	(30,522)	12,910
Inventories	10,561	(15,303)
Receivables	(50,695)	(36,497)
Cash (used in)/generated from operations	(60,977)	(4,499)
Tax paid	(3,962)	(5,872)
Interest received	97	260
Interest paid	(12,747)	(12,909)
Net cash (used in)/generated from operations	(77,589)	(23,020)
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	104	285
Purchase of right-of-used asset	(44)	-
Purchase of property, plant and equipment	(7,665)	(1,455)
Purchase of investment properties	-	(485)
Issuance of additional shares by an existing subsidiary	490	-
Net cash used in investing activities	(7,115)	(1,655)
CASH FLOW FROM FINANCING ACTIVITIES		
Borrowings	77,018	48,834
Net cash generated from financing activities	77,018	48,834
CASH AND CASH EQUIVALENTS		
Net changes	(7,686)	24,159
At beginning of financial year	28,635	22,375
At end of financial year	20,949	46,534
Cash and cash equivalents comprise the following :		
Cash and bank balances	18,449	33,434
Short term deposits	2,500	13,100
Less: Bank overdrafts	-	-
	20,949	46,534

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 SECOND QUARTER ENDED 30 SEPTEMBER 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 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	-	-	-	-	-	(12,922)	(12,922)	(4,416)	(17,338)
Foreign currency translation differences for foreign operation	-	-	-	(1,580)	-	-	(1,580)	(1,521)	(3,101)
Total comprehensive loss for the financial period	-	-	-	(1,580)	-	(12,922)	(14,502)	(5,937)	(20,439)
Issuance of additional shares by an existing subsidiary	-	-	-	-	-	-	-	490	490
At 30 September 2024	218,553	2,320	26,075	1,005	(153,190)	349,854	444,617	17,936	462,553
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

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.