

Condensed consolidated statement of financial position

As At 31 March 2019

	At 31 March 2019 RM'000 (unaudited)	At 31 December 2018 RM'000 (Audited)
Assets		
Property, plant and equipment	17,167	17,336
Investment properties	91,343	91,637
Inventories	4,545	4,545
Investment in associates	1,530	1,530
Investment in joint ventures	14,484	14,063
Deferred tax assets	56	56
Total non-current assets	129,125	129,167
Inventories	15,950	17,677
Trade and other receivables	118,446	125,966
Contract assets	16,091	30,466
Tax recoverable	4,934	5,226
Cash and cash equivalents	34,229	33,487
Total current assets	189,650	212,822
Total assets	318,775	341,989
Equity		
Share capital	122,338	122,338
Translation reserve	-	3
Retained earnings	88,132	87,402
Total equity attributable to owners of the Company	210,470	209,743
Liabilities		
Borrowings	1,744	1,541
Deferred tax liabilities	291	321
Total non-current liabilities	2,035	1,862
Trade and other payables	89,032	118,777
Contract liabilities	7,765	1,055
Borrowings	9,081	10,188
Current tax payable	392	364
Total current liabilities	106,270	130,384
Total liabilities	108,305	132,246
Total equity and liabilities	318,775	341,989
Net assets per share (RM)	2.1122	2.1049

(The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2018 and the accompanying explanatory notes attached to the interim financial statements.)



Condensed consolidated statement of profit or loss and other comprehensive income
For the financial period ended 31 March 2019

	Current 3 months ended 31 March		Cumulative 3 months ended 31 March	
	2019 RM'000 (Unaudited)	2018 RM'000 (Unaudited)	2019 RM'000 (Unaudited)	2018 RM'000 (Unaudited)
Revenue	70,702	27,271	70,702	27,271
Cost of sales	(64,319)	(25,325)	(64,319)	(25,325)
Gross profit	6,383	1,946	6,383	1,946
Other income	241	255	241	255
Administrative and other operating expenses	(5,023)	(4,976)	(5,023)	(4,976)
Results from operating activities	1,601	(2,775)	1,601	(2,775)
Interest income	204	164	204	164
Interest expense	(1,215)	(301)	(1,215)	(301)
	590	(2,912)	590	(2,912)
Share of profit of equity-accounted investments, net of tax	422	1,251	422	1,251
Net profit/(loss) before tax	1,012	(1,661)	1,012	(1,661)
Taxation	(282)	342	(282)	342
Net profit/(loss) after tax	730	(1,319)	730	(1,319)
Other comprehensive loss, net of tax				
Items that may be reclassified subsequently to profit or loss				
Foreign currency translation	(3)	(7)	(3)	(7)
Total other comprehensive loss for the period	(3)	(7)	(3)	(7)
Total comprehensive income/(loss) for the period	727	(1,326)	727	(1,326)
Profit/(Loss) per share attributable to ordinary shareholders				
EPS - Basic (sen)	0.73	(1.33)	0.73	(1.33)
EPS - Diluted (sen)	N/A	N/A	N/A	N/A

(The condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2018 and the accompanying explanatory notes attached to the interim financial statements.)



Condensed consolidated statement of changes in equity

For the financial period ended 31 March 2019

	Attributable to owners of the Company			Total RM'000
	Non-distributable Share capital RM'000	Translation Reserve RM'000	Distributable Retained profits RM'000	
At 1 January 2019 (audited)	122,338	3	87,402	209,743
Total comprehensive loss for the period	-	(3)	730	727
At 31 March 2019 (unaudited)	<u>122,338</u>	<u>-</u>	<u>88,132</u>	<u>210,470</u>
At 31 December 2017 (audited)	122,338	6	138,773	261,117
Effect of adoption of MFRS 15	-	-	(18,918)	(18,918)
Effect of adoption of MFRS 9	-	-	(2,712)	(2,712)
Restated balance as at 1 January 2018 (audited)	<u>122,338</u>	<u>6</u>	<u>117,143</u>	<u>239,487</u>
Total comprehensive loss for the period	-	(7)	(1,319)	(1,326)
At 31 March 2018 (unaudited)	<u>122,338</u>	<u>(1)</u>	<u>115,824</u>	<u>238,161</u>

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2018 and the accompanying explanatory notes attached to the interim financial statements.

Condensed consolidated statement of cash flows
For the financial period ended 31 March 2019

	31 March 2019 RM'000 (unaudited)	31 March 2018 RM'000 (unaudited)
Cash flows from operating activities		
Profit/(Loss) before tax	1,012	(1,661)
Adjustments for:		
Depreciation of property, plant and equipment	864	734
Depreciation of investment property	294	297
Gain on disposal of plant and equipment	-	(68)
Share of profit of equity-accounted investments, net of tax	(422)	(1,251)
Interest expense	1,215	301
Interest income	(204)	(164)
Operating profit/(loss) before changes in working capital	<u>2,759</u>	<u>(1,812)</u>
Changes in working capital:		
Inventories	1,727	4,534
Receivables, deposits and prepayments	21,895	2,455
Payables and accruals	(23,035)	(4,860)
Cash generated from operations	<u>3,346</u>	<u>317</u>
Income taxes refunded/(paid)	8	(79)
Net cash generated from operating activities	<u>3,354</u>	<u>238</u>
Cash flows from investing activities		
Acquisition of property, plant and equipment	(61)	(212)
Investment in joint venture company	1	-
Interest received	204	164
Sales proceed from disposal of plant and equipment	-	165
Net cash generated from investing activities	<u>144</u>	<u>117</u>
Cash flows from financing activities		
Interest paid	(1,215)	(301)
Repayment of borrowings	(1,200)	-
Repayment of finance lease liabilities	(338)	(430)
Net cash used in financing activities	<u>(2,753)</u>	<u>(731)</u>
Net increase/(decrease) in cash and cash equivalents	745	(376)
Exchange differences on translation of the financial statement of foreign subsidiaries	(3)	-
Cash and cash equivalents at beginning of financial period	33,487	38,151
Cash and cash equivalents at end of financial period	<u>34,229</u>	<u>37,775</u>
Cash & bank balance	10,065	17,573
Deposits with licensed banks (excluding deposits pledged)	24,164	20,202
	<u>34,229</u>	<u>37,775</u>

(The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2018 and the accompanying explanatory notes attached to the interim financial statements.)