

**Condensed consolidated statement of financial position**  
**As At 31 December 2019**

	At 31 December 2019 RM'000 (unaudited)	At 31 December 2018 RM'000 (Audited)
<b>Assets</b>		
Property, plant and equipment	19,356	17,336
Investment properties	90,468	91,637
Inventories	3,878	4,545
Investment in associates	1,578	1,530
Investment in joint ventures	11,959	14,063
Right-of-use assets	103	-
Deferred tax assets	655	56
<b>Total non-current assets</b>	<b>127,997</b>	<b>129,167</b>
Inventories	14,032	17,677
Trade and other receivables	179,433	125,966
Contract assets	29,566	30,466
Tax recoverable	4,026	5,226
Cash and cash equivalents	52,822	33,487
<b>Total current assets</b>	<b>279,879</b>	<b>212,822</b>
<b>Total assets</b>	<b>407,876</b>	<b>341,989</b>
<b>Equity</b>		
Share capital	122,338	122,338
Translation reserve	4	3
Retained earnings	104,129	87,402
<b>Total equity attributable to owners of the Company</b>	<b>226,471</b>	<b>209,743</b>
<b>Liabilities</b>		
Borrowings	5,592	1,541
Lease liabilities	46	-
Deferred tax liabilities	273	321
<b>Total non-current liabilities</b>	<b>5,911</b>	<b>1,862</b>
Trade and other payables	156,299	118,777
Contract liabilities	5,357	1,055
Borrowings	13,225	10,188
Lease liabilities	58	-
Current tax payable	555	364
<b>Total current liabilities</b>	<b>175,494</b>	<b>130,384</b>
<b>Total liabilities</b>	<b>181,405</b>	<b>132,246</b>
<b>Total equity and liabilities</b>	<b>407,876</b>	<b>341,989</b>
<b>Net assets per share (RM)</b>	<b>2.2728</b>	<b>2.1049</b>

(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 year ended 31 December 2019**

	Current 3 months ended 31 December		Cumulative 12 months ended 31 December	
	2019 RM'000 (Unaudited)	2018 RM'000 (Unaudited)	2019 RM'000 (Unaudited)	2018 RM'000 (Unaudited)
Revenue	130,902	102,313	411,995	209,455
Cost of sales	<u>(107,448)</u>	<u>(104,465)</u>	<u>(369,271)</u>	<u>(218,802)</u>
<b>Gross profit/(loss)</b>	23,454	(2,152)	42,724	(9,347)
Other income	(2,692)	184	6,583	957
Administrative and other operating expenses	<u>(10,215)</u>	<u>(7,741)</u>	<u>(30,986)</u>	<u>(21,848)</u>
<b>Results from operating activities</b>	10,547	(9,709)	18,321	(30,238)
Interest income	269	44	934	860
Interest expense	<u>(245)</u>	<u>(1,021)</u>	<u>(1,975)</u>	<u>(1,962)</u>
	10,571	(10,686)	17,280	(31,340)
Share of profit of equity-accounted investments, net of tax	<u>(651)</u>	<u>2,158</u>	<u>494</u>	<u>2,311</u>
<b>Net profit/(loss) before tax</b>	9,920	(8,528)	17,774	(29,029)
Taxation	<u>(711)</u>	<u>(744)</u>	<u>(1,047)</u>	<u>(712)</u>
<b>Net profit/(loss) after tax</b>	9,209	(9,272)	16,727	(29,741)
<b>Other comprehensive income/(loss), net of tax</b>				
<b>Items that may be reclassified subsequently to profit or (loss)</b>				
Foreign currency translation	1	(2)	1	(3)
<b>Total other comprehensive income/(loss) for the year</b>	<u>1</u>	<u>(2)</u>	<u>1</u>	<u>(3)</u>
<b>Total comprehensive income/(loss) for the year</b>	<u>9,210</u>	<u>(9,274)</u>	<u>16,728</u>	<u>(29,744)</u>
<b>Profit/(Loss) per share attributable to ordinary shareholders</b>				
EPS - Basic (sen)	<u>9.24</u>	<u>(9.31)</u>	<u>16.79</u>	<u>(29.85)</u>
EPS - Diluted (sen)	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

(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 year ended 31 December 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	
<b>At 1 January 2019 (audited)</b>	122,338	3	87,402	209,743
Total comprehensive income for the year	-	1	16,727	16,728
<b>At 31 December 2019 (unaudited)</b>	<u>122,338</u>	<u>4</u>	<u>104,129</u>	<u>226,471</u>
<b>At 31 December 2017 (audited)</b>	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)
<b>Restated balance as at 1 January 2018 (audited)</b>	122,338	6	117,143	239,487
Total comprehensive loss for the year	-	(3)	(29,741)	(29,744)
<b>At 31 December 2018 (audited)</b>	<u>122,338</u>	<u>3</u>	<u>87,402</u>	<u>209,743</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 year ended 31 December 2019**

	31 December 2019 RM'000 (unaudited)	31 December 2018 RM'000 (audited)
<b>Cash flows from operating activities</b>		
Profit/(Loss) before tax	17,774	(29,029)
Adjustments for:		
Depreciation of property, plant and equipment	3,472	2,983
Depreciation of investment property	1,174	1,180
Gain on disposal of plant and equipment	(10)	(275)
Gain on disposal of investment properties	-	(191)
Property, plant and equipment written off	1	2
Impairment loss on property, plant and equipment	-	1,333
Impairment loss on inventory	1,250	-
Impairment loss on contract assets	-	1,204
Impairment loss on trade receivables	9,957	1,968
Reversal of impairment loss on trade receivables	(9,457)	(66)
Impairment loss on investment in associate	-	318
Share of profit of equity-accounted investments, net of tax	(494)	(2,311)
Interest expense	1,975	1,962
Interest income	(934)	(860)
Operating profit/(loss) before changes in working capital	24,708	(21,782)
Changes in working capital:		
Inventories	3,062	2,965
Receivables, deposits and prepayments	(51,777)	(23,053)
Payables and accruals	40,767	51,202
Cash generated from operations	16,760	9,332
Income taxes paid	(302)	(1,276)
<b>Net cash generated from operating activities</b>	<b>16,458</b>	<b>8,056</b>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(281)	(1,500)
Acquisition of investment properties	(5)	(2,595)
Dividend received	2,550	-
Investment in joint venture company	-	(1,350)
Interest received	934	860
Sales proceed from disposal of plant and equipment	12	411
Sales proceed from disposal of asset held for sales	-	1,500
<b>Net cash generated from/(used in) investing activities</b>	<b>3,210</b>	<b>(2,674)</b>
<b>Cash flows from financing activities</b>		
Interest paid	(917)	(965)
Proceed/(Repayment) of borrowings	2,400	(7,800)
Repayment of finance lease liabilities	(1,816)	(1,278)
<b>Net cash used in financing activities</b>	<b>(333)</b>	<b>(10,043)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>19,335</b>	<b>(4,661)</b>
<b>Exchange differences on translation of the financial statement of foreign subsidiaries</b>	<b>-</b>	<b>(3)</b>
<b>Cash and cash equivalents at beginning of financial year</b>	<b>33,487</b>	<b>38,151</b>
<b>Cash and cash equivalents at end of financial year</b>	<b>52,822</b>	<b>33,487</b>
Cash & bank balance	14,625	10,706
Deposits with licensed banks (excluding deposits pledged)	38,197	22,781
	<u>52,822</u>	<u>33,487</u>

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