

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2019**

	Note	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		Current	Corresponding	Current Year	Corresponding
		Quarter	Quarter	To Date	Year To Date
		<u>30.6.2019</u>	<u>30.6.2018</u>	<u>30.6.2019</u>	<u>30.6.2018</u>
		RM'000	RM'000	RM'000	RM'000
Revenue	7	188,621	242,183	354,904	399,653
Cost of sales		(154,477)	(198,462)	(282,568)	(317,119)
Gross profit		<u>34,144</u>	<u>43,721</u>	<u>72,336</u>	<u>82,534</u>
Other operating income		1,980	758	3,218	1,864
Operating expenses		(24,431)	(38,236)	(53,844)	(72,270)
Profit from operation		<u>11,693</u>	<u>6,243</u>	<u>21,710</u>	<u>12,128</u>
Finance costs		(2,525)	(2,868)	(5,411)	(4,746)
Share of profit in associates		749	17	1,371	356
Profit before taxation	7	<u>9,917</u>	<u>3,392</u>	<u>17,670</u>	<u>7,738</u>
Taxation	18	(5,327)	(3,799)	(9,014)	(6,857)
Profit after taxation	19	<u>4,590</u>	<u>(407)</u>	<u>8,656</u>	<u>881</u>
Other comprehensive income					
Items that will be reclassified subsequently to profit or loss:					
Currency translation differences		472	(403)	526	113
Total comprehensive income		<u>5,062</u>	<u>(810)</u>	<u>9,182</u>	<u>994</u>
Profit/(Loss) after taxation attributable to:					
Owners of the Company		2,759	(959)	3,988	(3,100)
Non-controlling Interests		<u>1,831</u>	<u>552</u>	<u>4,668</u>	<u>3,981</u>
		<u>4,590</u>	<u>(407)</u>	<u>8,656</u>	<u>881</u>
Total comprehensive income/(expense) attributable to:					
Owners of the Company		3,214	(1,322)	4,497	(3,066)
Non-controlling Interests		<u>1,848</u>	<u>512</u>	<u>4,685</u>	<u>4,060</u>
		<u>5,062</u>	<u>(810)</u>	<u>9,182</u>	<u>994</u>
Earnings/(Loss) per share (sen)					
- Basic	24	0.56	(0.19)	0.81	(0.63)

(The Condensed Consolidated Statement of 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)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2019**

	<u>Unaudited</u> <u>as at</u> <u>30.6.2019</u> RM'000	<u>Audited</u> <u>as at</u> <u>31.12.2018</u> RM'000
Note		
ASSETS		
Non-current Assets		
Investment in associated companies	11,829	10,458
Property, plant & equipment	184,865	190,418
Investment properties	79,637	80,549
Inventories	17,389	17,389
Goodwill on consolidation	36	36
Long term investments	145	145
	293,901	298,995
Current Assets		
Inventories	41,170	34,907
Contract Assets	265,744	224,572
Receivables	316,476	244,120
Amount owing by associates	461	2,128
Tax recoverable	15,905	17,141
Short term investments	12,053	38,289
Deposits with licenced banks	11,238	98,842
Cash and bank balances	56,492	52,674
	719,539	712,673
TOTAL ASSETS	1,013,440	1,011,668

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2019**

		<u>Unaudited</u> <u>as at</u> <u>30.6.2019</u> RM'000	<u>Audited</u> <u>as at</u> <u>31.12.2018</u> RM'000
	Note		
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the company			
Share capital		249,437	249,437
Treasury shares, at cost		(2,626)	(1,130)
Other reserves		(1,288)	(1,797)
Retained profits		86,957	85,891
		<u>332,480</u>	<u>332,401</u>
Non-controlling Interests		19,114	19,432
Total equity		<u>351,594</u>	<u>351,833</u>
Non-current liabilities			
Deferred taxation		7,769	7,769
Long term borrowings	21	215,585	157,260
		<u>223,354</u>	<u>165,029</u>
Current Liabilities			
Payables		299,219	358,858
Amount owing to associates		1,064	2,300
Taxation		5,163	5,216
Short term borrowings	21	104,683	93,402
Bank overdrafts	21	28,363	35,030
		<u>438,492</u>	<u>494,806</u>
Total Liabilities		<u>661,846</u>	<u>659,835</u>
TOTAL EQUITY AND LIABILITIES		<u>1,013,440</u>	<u>1,011,668</u>
Net assets per share (RM)		0.68	0.67

(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)

UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2019

	Share Capital	Treasury Shares	Share Premium	Foreign Translation Reserve	Capital Reserve	Fair Value Reserve	Retained Profits	Attributable to Owner of the Company	Non-controlling Interest	Total Equity
	RM' 000	RM'000	RM' 000	RM' 000	RM' 000	RM' 000	RM' 000	RM' 000	RM' 000	RM' 000
At 1 January 2018	212,346	(762)	37,508	(10,614)	8,875	-	148,699	396,052	25,830	421,882
Impact arising from adoption of MFRS 9	-	-	-	-	-	(30)	(2,328)	(2,358)	(1,738)	(4,096)
At 1 January 2018 (Restated)	212,346	(762)	37,508	(10,614)	8,875	(30)	146,371	393,694	24,092	417,786
Loss after taxation for the financial period	-	-	-	-	-	-	(3,100)	(3,100)	3,981	881
Other comprehensive income for the financial period:										
- foreign currency translation	-	-	-	34	-	-	-	34	79	113
Total comprehensive income/(expense) for the financial period	-	-	-	34	-	-	(3,100)	(3,066)	4,060	994
Contributions by and distributions to owners of the Company:										
- Issuance of shares pursuant to bonus issue	35,350	-	(35,350)	-	-	-	-	-	-	-
- Share issuance expenses	-	-	(374)	-	-	-	-	(374)	-	(374)
- Dividends by subsidiaries to non-controlling interests	-	-	-	-	-	-	-	-	(7,278)	(7,278)
Total transaction with the owners of the Company	35,350	-	(35,724)	-	-	-	-	(374)	(7,278)	(7,652)
At 30 June 2018	247,696	(762)	1,784	(10,580)	8,875	(30)	143,271	390,254	20,874	411,128
At 1 January 2019	249,437	(1,130)	-	(10,642)	8,875	(30)	85,891	332,401	19,432	351,833
Profit after taxation for the financial period	-	-	-	-	-	-	3,988	3,988	4,668	8,656
Other comprehensive income for the financial period:										
- foreign currency translation	-	-	-	509	-	-	-	509	17	526
Total comprehensive income for the financial period	-	-	-	509	-	-	3,988	4,497	4,685	9,182
Contributions by and distributions to owners of the Company:										
- Treasury shares acquired	-	(1,496)	-	-	-	-	-	(1,496)	-	(1,496)
- Issuance of shares by a subsidiary to non-controlling interests	-	-	-	-	-	-	-	-	547	547
- Dividends:										
- by the Company	-	-	-	-	-	-	(2,922)	(2,922)	-	(2,922)
- by subsidiaries to non-controlling interests	-	-	-	-	-	-	-	-	(5,550)	(5,550)
Total transaction with the owners of the Company	-	(1,496)	-	-	-	-	(2,922)	(4,418)	(5,003)	(9,421)
At 30 June 2019	249,437	(2,626)	-	(10,133)	8,875	(30)	86,957	332,480	19,114	351,594

(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)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2019**

	Unaudited For the Financial Period Ended 30.6.2019 RM' 000	Unaudited For the Financial Period Ended 30.6.2018 RM' 000
CASH FLOWS FOR OPERATING ACTIVITIES		
Profit before taxation	17,670	7,738
Adjustments for:		
Depreciation of investment properties	912	910
Depreciation of property, plant and equipment	6,678	7,118
Impairment losses on receivables	631	785
Interest expense	5,411	4,952
Share of profit in associates	(1,371)	(356)
Interest income	(807)	(1,136)
Gain on disposal of property, plant and equipment	(140)	47
Writeback of impairment losses on receivables	(310)	-
Operating profit before working capital changes	<u>28,674</u>	<u>20,058</u>
Increase in inventories	(6,263)	(2,019)
Increase in contract assets	(41,172)	(102,885)
Increase in receivables	(74,592)	(8,507)
Decrease in payables	(59,640)	(46,460)
Decrease in amount owing by associates	431	4,553
CASH FOR OPERATIONS	<u>(152,562)</u>	<u>(135,260)</u>
Interest paid	(5,411)	(4,952)
Income tax paid	<u>(8,836)</u>	<u>(8,593)</u>
NET CASH FOR OPERATING ACTIVITIES CARRIED FORWARD	<u>(166,809)</u>	<u>(148,805)</u>

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2019 (CONT'D)**

	Unaudited For the Financial Period Ended 30.6.2019 RM' 000	Unaudited For the Financial Period Ended 30.6.2018 RM' 000
NET CASH FOR OPERATING ACTIVITIES		
BROUGHT FORWARD	(166,809)	(148,805)
CASH FLOWS FOR INVESTING ACTIVITIES		
Interest received	807	1,136
Investment in associates	-	(4,511)
Net withdrawal of:		
- deposits pledged to licensed banks	(43)	31
- short-term investments with maturity period above 3 months	(182)	1,310
Proceeds from disposal of property, plant and equipment	1,547	17
Purchase of property, plant and equipment	(2,532)	(3,984)
Purchase of treasury shares	(1,496)	-
Net cash for investing activities	<u>(1,899)</u>	<u>(6,001)</u>
CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES		
Dividends paid	-	(12,726)
Dividends paid to non-controlling interests	(5,550)	(7,278)
Proceeds from issuance of new shares to non-controlling interests	546	-
Net cash inflow from issuance of shares by subsidiaries		
Shares issuance expenses	-	(374)
Net drawdown of borrowings	69,606	1,838
Net cash from/(for) financing activities	<u>64,602</u>	<u>(18,540)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(104,106)	(173,346)
FOREIGN EXCHANGE TRANSLATION DIFFERENCES	526	113
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	145,220	214,113
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	<u>41,640</u>	<u>40,880</u>

Cash and cash equivalents at the end of financial period comprise the following:

	For the Financial Period Ended 30.6.2019 RM' 000	For the Financial Period Ended 30.6.2018 RM' 000
Short-term investments	12,053	17,583
Cash and bank balances	56,492	49,539
Deposits with licensed banks	11,238	11,635
Bank overdrafts	(28,363)	(32,725)
	<u>51,420</u>	<u>46,032</u>
Less : Deposits pledged to licensed banks	(8,211)	(4,053)
Cash and bank balances pledged to a licensed bank	(1,000)	(1,000)
Short-term investments with maturity periods of more than three months	(569)	(99)
	<u>41,640</u>	<u>40,880</u>