

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

	Note	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		<u>Current</u>	<u>Corresponding</u>	<u>Current Year</u>	<u>Corresponding</u>
		<u>Quarter</u>	<u>Quarter</u>	<u>To Date</u>	<u>Year To Date</u>
		<u>31.12.2021</u>	<u>31.12.2020</u>	<u>31.12.2021</u>	<u>31.12.2020</u>
		RM'000	RM'000	RM'000	RM'000
Revenue	7	403,449	312,524	1,110,284	996,181
Cost of sales		(344,661)	(278,603)	(952,257)	(852,855)
Gross profit		58,788	33,921	158,027	143,326
Other operating income		4,607	(4,083)	14,813	1,296
Operating expenses		(40,826)	(39,037)	(112,178)	(122,353)
Profit from operation		22,569	(9,199)	60,662	22,269
Finance costs		(2,849)	(3,156)	(9,904)	(10,429)
Share of profit in associates		2,042	1,162	2,739	2,711
Profit before taxation	7	21,762	(11,193)	53,497	14,551
Taxation	18	(7,541)	(5,424)	(15,577)	(21,577)
Profit after taxation	19	14,221	(16,617)	37,920	(7,026)
Other comprehensive income					
Items that will be reclassified subsequently to profit or loss:					
Currency translation differences		14,691	(639)	15,227	(647)
Total comprehensive (expenses)/income		28,912	(17,256)	53,147	(7,673)
Profit/(Loss) after taxation attributable to:					
Owners of the Company		6,768	(20,585)	16,227	(25,233)
Non-controlling Interests		7,453	3,968	21,693	18,207
		14,221	(16,617)	37,920	(7,026)
Total comprehensive income/(expense) attributable to:					
Owners of the Company		21,459	(21,224)	31,454	(25,880)
Non-controlling Interests		7,453	3,968	21,693	18,207
		28,912	(17,256)	53,147	(7,673)
(Loss)/Earnings per share (sen)					
- Basic	24	1.40	(4.27)	3.37	(5.23)

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021**

	<u>Unaudited</u>	<u>Audited</u>
	<u>as at</u>	<u>as at</u>
	<u>31.12.2021</u>	<u>31.12.2020</u>
Note	RM'000	RM'000
ASSETS		
Non-current Assets		
Investment in associated companies	18,088	15,593
Property, plant & equipment	242,656	238,163
Right-of-use-assets	11,799	12,998
Investment properties	75,099	76,922
Inventories	42,518	42,517
Goodwill on consolidation	36	36
Long term investments	145	145
Deferred tax assets	177	177
	390,518	386,551
Current Assets		
Inventories	31,209	29,359
Contract assets	16,997	28,690
Contract costs	242	26
Receivables	313,684	165,454
Amount owing by associates	1,605	1,287
Tax recoverable	16,594	9,877
Short term investments	29,679	47,133
Deposits with licenced banks	25,513	21,516
Cash and bank balances	132,037	187,350
	567,560	490,692
TOTAL ASSETS	958,078	877,243

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021**

		<u>Unaudited</u>	<u>Audited</u>
		<u>as at</u>	<u>as at</u>
		<u>31.12.2021</u>	<u>31.12.2020</u>
	Note	RM'000	RM'000
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the company			
Share capital		249,437	249,437
Treasury shares, at cost		(3,752)	(3,752)
Other reserves		13,290	(1,937)
Retained profits		76,635	60,368
		<u>335,610</u>	<u>304,116</u>
Non-controlling Interests		41,452	34,140
Total equity		<u>377,062</u>	<u>338,256</u>
Non-current liabilities			
Other payables		23,784	23,784
Deferred taxation		2,252	4,425
Lease liabilities		6,155	6,222
Long term borrowings	21	79,565	88,786
		<u>111,756</u>	<u>123,217</u>
Current Liabilities			
Payables		299,111	243,273
Dividend payable		-	-
Amount owing to associates		896	1,992
Taxation		4,284	5,458
Lease liabilities		1,466	2,579
Short term borrowings	21	132,789	132,832
Bank overdrafts	21	30,714	29,636
		<u>469,260</u>	<u>415,770</u>
Total Liabilities		<u>581,016</u>	<u>538,987</u>
TOTAL EQUITY AND LIABILITIES		<u>958,078</u>	<u>877,243</u>
Net assets per share (RM)		0.70	0.63

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements)

**UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN
EQUITY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

	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 2020	249,437	(3,118)	-	(10,135)	8,875	(30)	85,585	330,614	24,635	355,249
Loss after taxation for the financial period	-	-	-	-	-	-	(25,233)	(25,233)	18,207	(7,026)
Other comprehensive income for the financial period:										
- foreign currency translation	-	-	-	(647)	-	-	-	(647)	-	(647)
Total comprehensive income/(expense) for the financial period	-	-	-	(647)	-	-	(25,233)	(25,880)	18,207	(7,673)
Contributions by and distributions to owners of the Company:										
- Treasury shares acquired	-	(634)	-	-	-	-	-	(634)	-	(634)
- Dividends:										
- by the Company	-	-	-	-	-	-	-	-	-	-
- by subsidiaries to non-controlling interests	-	-	-	-	-	-	-	-	(8,940)	(8,940)
Total transaction with the owners of the Company	-	(634)	-	-	-	-	-	(634)	(8,940)	(9,574)
- Changes in subsidiaries' ownership interests that do not result in a loss of control	-	-	-	-	-	-	16	16	238	254
At 31 December 2020	249,437	(3,752)	-	(10,782)	8,875	(30)	60,368	304,116	34,140	338,256
At 1 January 2021	249,437	(3,752)	-	(10,782)	8,875	(30)	60,368	304,116	34,140	338,256
Profit after taxation for the financial period	-	-	-	-	-	-	16,227	16,227	21,693	37,920
Other comprehensive income for the financial period:										
- foreign currency translation	-	-	-	15,227	-	-	-	15,227	-	15,227
Total comprehensive income for the financial period	-	-	-	15,227	-	-	16,227	31,454	21,693	53,147
Contributions by and distributions to owners of the Company:										
- Disposal of investment in subsidiaries	-	-	-	-	-	-	40	40	194	234
- Dividends:										
- by the Company	-	-	-	-	-	-	-	-	-	-
- by subsidiaries to non-controlling interests	-	-	-	-	-	-	-	-	(14,575)	(14,575)
Total transaction with the owners of the Company	-	-	-	-	-	-	40	40	(14,381)	(14,341)
At 31 December 2021	249,437	(3,752)	-	4,445	8,875	(30)	76,635	335,610	41,452	377,062

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

	Unaudited For the Financial Year Ended 31.12.2021 RM' 000	Audited For the Financial year Ended 31.12.2020 RM' 000
CASH FLOWS FOR OPERATING ACTIVITIES		
Profit before taxation	53,497	14,551
Adjustments for:		
Bad debts written off	-	64
Depreciation of investment properties	1,823	1,823
Depreciation of property, plant and equipment	12,650	10,487
Depreciation of right-of-use assets	2,573	3,276
Allowance for Impairment losses on:		
- trade receivables	10,190	22,526
- other receivables	-	1,609
Interest expense	9,903	19,192
Property, plant and equipment written off	-	26
Property development written off		8,068
Share of profit in associates	(2,739)	(2,711)
Interest income	(1,318)	(1,252)
Income from short-term investments	(107)	(574)
Gain on disposal of property, plant and equipment	(279)	(193)
Reversal of impairment losses on:		
- Trade receivables	(6,982)	(5,092)
- Other receivables	-	(1,077)
Operating profit before working capital changes	<u>79,211</u>	<u>70,723</u>
Decrease/(Increase) in inventories	(1,851)	13,086
Decrease/(Increase) in contract assets	11,693	230,076
Increase in contract costs	(216)	534
Increase in receivables	(153,656)	25,900
Increase in payables	55,838	(49,250)
Increase/(Decrease) in amount owing by associates	(1,414)	(181)
Increase/(Decrease) in amount owing to associates	-	15
CASH FOR OPERATIONS	<u>(10,395)</u>	<u>290,903</u>
Interest paid	(1,865)	(2,659)
Income tax paid	<u>(21,479)</u>	<u>(15,961)</u>
NET CASH USED OPERATING ACTIVITIES	<u>(33,739)</u>	<u>272,283</u>
CARRIED FORWARD		

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

	Unaudited For the Financial Year Ended 31.12.2021 RM' 000	Audited For the Financial year Ended 31.12.2020 RM' 000
NET CASH FOR OPERATING ACTIVITIES		
BROUGHT FORWARD	(33,739)	272,283
CASH FLOWS FOR INVESTING ACTIVITIES		
Interest received	1,318	1,252
Investment in associates	-	(300)
Loss on disposal of subsidiaries	(3)	-
Net Dividends received from associate	-	901
Net cash inflow arising from dilution of a subsidiary	29	
Net withdrawal of:		
- deposits pledged to licensed banks	1,078	1,538
- short-term investments with maturity period above 3 months	-	18
Proceeds from disposal of property, plant and equipment	348	226
Purchase of property, plant and equipment	(18,607)	(41,847)
Addition of right-of-use assets	(1,470)	(240)
Purchase of treasury shares	-	(634)
Income from short-term investments received	107	574
Net cash for investing activities	<u>(17,200)</u>	<u>(38,512)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid	-	(2,910)
Dividends paid to non-controlling interests	(14,575)	(8,940)
Interest paid	(8,038)	(16,533)
Net drawdown/(repayment) of lease liabilities	(1,180)	(2,640)
Net (repayment)/drawdown of borrowings	(9,264)	(151,815)
Net cash from financing activities	<u>(33,057)</u>	<u>(182,838)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(83,996)	50,933
FOREIGN EXCHANGE TRANSLATION DIFFERENCES	15,226	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	219,760	168,827
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	<u>150,990</u>	<u>219,760</u>

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

	Unaudited For the Financial Year Ended 31.12.2021 RM' 000	Audited For the Financial year Ended 31.12.2020 RM' 000
Short-term investments	29,679	47,133
Cash and bank balances	132,037	187,350
Deposits with licensed banks	25,513	21,516
Bank overdrafts	<u>(30,714)</u>	<u>(29,636)</u>
	156,515	226,363
Less : Deposits pledged to licensed banks	(4,249)	(4,326)
Cash and bank balances pledged to a licensed bank	(1,000)	(1,402)
Short-term investments with maturity periods of more than three months	<u>(276)</u>	<u>(875)</u>
	<u>150,990</u>	<u>219,760</u>