

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2022**

	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>31.3.2022</u>	<u>31.3.2021</u>	<u>31.3.2022</u>	<u>31.3.2021</u>
		RM'000	RM'000	RM'000	RM'000
Revenue	7	157,133	208,924	157,133	208,924
Cost of sales		(136,497)	(176,457)	(136,497)	(176,457)
Gross profit		20,636	32,467	20,636	32,467
Other operating income		2,851	981	2,851	981
Operating expenses		(23,781)	(24,950)	(23,781)	(24,950)
(Loss)/Profit from operation		(294)	8,498	(294)	8,498
Finance costs		(2,168)	(2,307)	(2,168)	(2,307)
Share of profit in associates		354	355	354	355
(Loss)/Profit before taxation	7	(2,108)	6,546	(2,108)	6,546
Taxation	18	(1,711)	(3,391)	(1,711)	(3,391)
(Loss)/Profit after taxation	19	(3,819)	3,155	(3,819)	3,155
Other comprehensive income					
Items that will be reclassified subsequently to profit or loss:					
Currency translation differences		(53)	538	(53)	538
Total comprehensive (expenses)/income		(3,872)	3,693	(3,872)	3,693
(Loss)/Profit after taxation attributable to:					
Owners of the Company		(5,473)	82	(5,473)	82
Non-controlling Interests		1,654	3,073	1,654	3,073
		(3,819)	3,155	(3,819)	3,155
Total comprehensive (expense)/income attributable to:					
Owners of the Company		(5,526)	620	(5,526)	620
Non-controlling Interests		1,654	3,073	1,654	3,073
		(3,872)	3,693	(3,872)	3,693
(Loss)/Earnings per share (sen)					
- Basic	24	(1.14)	0.02	(1.14)	0.02

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022**

	<u>Unaudited</u>	<u>Audited</u>
	<u>as at</u>	<u>as at</u>
	<u>31.3.2022</u>	<u>31.12.2021</u>
Note	RM'000	RM'000
ASSETS		
Non-current Assets		
Investment in associated companies	16,848	16,495
Property, plant & equipment	242,735	242,405
Right-of-use-assets	10,836	11,575
Investment properties	74,644	75,099
Inventories	40,700	40,700
Goodwill on consolidation	36	36
Long term investments	145	145
Deferred tax assets	114	114
	386,058	386,569
Current Assets		
Inventories	33,505	33,018
Contract assets	6,466	5,813
Contract costs assets	149	606
Receivables	245,004	261,775
Amount owing by associates	1,536	1,646
Tax recoverable	19,110	16,452
Short term investments	15,644	32,789
Deposits with licenced banks	16,412	28,660
Cash and bank balances	102,885	137,976
	440,711	518,735
TOTAL ASSETS	826,769	905,304

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022**

		<u>Unaudited</u> <u>as at</u> <u>31.3.2022</u> RM'000	<u>Audited</u> <u>as at</u> <u>31.12.2021</u> RM'000
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the company			
Share capital		249,437	249,437
Treasury shares, at cost		(3,753)	(3,752)
Other reserves		(6,607)	(6,554)
Retained profits		71,511	76,814
		<u>310,588</u>	<u>315,945</u>
Non-controlling Interests		46,383	44,790
Total equity		<u>356,971</u>	<u>360,735</u>
Non-current liabilities			
Other payables		23,298	23,298
Deferred taxation		2,357	2,389
Lease liabilities		5,716	5,525
Long term borrowings	21	68,721	68,896
		<u>100,092</u>	<u>100,108</u>
Current Liabilities			
Payables		217,887	264,837
Dividend payable		-	-
Amount owing to associates		979	1,390
Taxation		3,874	4,064
Lease liabilities		1,478	2,309
Short term borrowings	21	118,840	143,469
Bank overdrafts	21	26,648	28,392
		<u>369,706</u>	<u>444,461</u>
Total Liabilities		<u>469,798</u>	<u>544,569</u>
TOTAL EQUITY AND LIABILITIES		<u>826,769</u>	<u>905,304</u>
Net assets per share (RM)		0.64	0.66

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements)

**UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN
EQUITY FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2022**

	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 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	-	-	-	-	-	-	82	82	3,073	3,155
Other comprehensive income for the financial period:										
- foreign currency translation	-	-	-	538	-	-	-	538	-	538
Total comprehensive income/(expense) for the financial period	-	-	-	538	-	-	82	620	3,073	3,693
Contributions by and distributions to owners of the Company:										
- Disposal of investment in subsidiaries							1,139	1,139	(446)	693
- Dividends:										
- by the Company	-	-	-	-	-	-	-	-	-	-
- by subsidiaries to non-controlling interests	-	-	-	-	-	-	-	-	(735)	(735)
Total transaction with the owners of the Company	-	-	-	-	-	-	1,139	-	(1,181)	(42)
At 31 March 2021	249,437	(3,752)	-	(10,244)	8,875	(30)	61,589	304,736	36,032	341,907
At 1 January 2022	249,437	(3,752)	-	(15,399)	8,875	(30)	76,814	315,945	44,790	360,735
Profit after taxation for the financial period	-	-	-	-	-	-	(5,473)	(5,473)	1,654	(3,819)
Other comprehensive income for the financial period:										
- foreign currency translation	-	-	-	(53)	-	-	-	(53)	-	(53)
Total comprehensive income for the financial period	-	-	-	(53)	-	-	(5,473)	(5,526)	1,654	(3,872)
Contributions by and distributions to owners of the Company:										
- Treasury shares acquired	-	(1)	-	-	-	-	-	(1)	-	(1)
- Changes in subsidiaries' ownership interests that do not result in a loss of control	-	-	-	-	-	-	170	170	(61)	109
- Dividends:										
- by the Company	-	-	-	-	-	-	-	-	-	-
- by subsidiaries to non-controlling interests	-	-	-	-	-	-	-	-	-	-
Total transaction with the owners of the Company	-	(1)	-	-	-	-	170	169	(61)	108
At 31 March 2022	249,437	(3,753)	-	(15,452)	8,875	(30)	71,511	310,588	46,383	356,971

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2022**

	Unaudited For the Financial Year Ended 31.3.2022 RM' 000	Unaudited For the Financial year Ended 31.3.2021 RM' 000
CASH FLOWS FOR OPERATING ACTIVITIES		
Profit before taxation	(2,108)	6,546
Adjustments for:		
Depreciation of investment properties	455	455
Depreciation of property, plant and equipment	3,205	2,570
Depreciation of right-of-use assets	760	1,048
Allowance for Impairment losses on:		
- trade receivables	-	201
Interest expense	2,168	2,307
Share of profit in associates	(354)	(355)
Interest income	(326)	(635)
Gain on disposal of property, plant and equipment	22	(46)
Reversal of impairment losses on:		
- Trade receivables	(17)	-
Operating profit before working capital changes	<u>3,805</u>	<u>12,091</u>
(Increase)/Decrease in inventories	(487)	16
(Increase)/Decrease in contract assets	(653)	12,510
Decrease/(Increase) in contract costs	457	(882)
(Decrease)/(Increase) in receivables	16,961	(109,964)
(Decrease)/Increase in payables	(46,950)	26,362
(Increase)/Decrease in amount owing by associates	(301)	182
CASH FOR OPERATIONS	<u>(27,168)</u>	<u>(59,685)</u>
Interest paid	(2,168)	(2,307)
Income tax paid	<u>(4,591)</u>	<u>(4,823)</u>
NET CASH USED OPERATING ACTIVITIES	<u>(33,927)</u>	<u>(66,815)</u>
CARRIED FORWARD		

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2022**

	Unaudited For the Financial Year Ended 31.3.2022 RM' 000	Unaudited For the Financial year Ended 31.3.2021 RM' 000
NET CASH FOR OPERATING ACTIVITIES		
BROUGHT FORWARD	(33,927)	(66,815)
CASH FLOWS FOR INVESTING ACTIVITIES		
Interest received	326	635
(Gain)/Loss on disposal of subsidiaries	(61)	1,396
Net cash inflow arising from dilution of a subsidiary	-	29
Net withdrawal of:		
- deposits pledged to licensed banks	260	940
Proceeds from disposal of property, plant and equipment	25	46
Purchase of property, plant and equipment	(3,583)	(7,997)
Addition of right-of-use assets	(23)	(1,075)
Purchase of treasury shares	(1)	-
Net cash for investing activities	<u>(3,057)</u>	<u>(6,026)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Net drawdown/(repayment) of lease liabilities	(640)	(230)
Net (repayment)/drawdown of borrowings	(24,804)	(32,073)
Net cash from financing activities	<u>(25,444)</u>	<u>(32,303)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(62,428)	(105,144)
FOREIGN EXCHANGE TRANSLATION DIFFERENCES	(52)	538
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	163,320	219,760
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	<u>100,840</u>	<u>115,154</u>

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

	Unaudited For the Financial Year Ended 31.3.2022 RM' 000	Unaudited For the Financial year Ended 31.3.2021 RM' 000
Short-term investments	15,644	17,635
Cash and bank balances	102,885	109,784
Deposits with licensed banks	16,412	18,597
Bank overdrafts	<u>(26,648)</u>	<u>(25,198)</u>
	108,293	120,818
Less : Deposits pledged to licensed banks	(4,441)	(4,236)
Cash and bank balances pledged to a licensed bank	(1,867)	(1,402)
Short-term investments with maturity periods of more than three months	<u>(1,145)</u>	<u>(26)</u>
	<u>100,840</u>	<u>115,154</u>