

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023**

	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>30.9.2023</u>	<u>30.9.2022</u>	<u>30.9.2023</u>	<u>30.9.2022</u>
		RM'000	RM'000	RM'000	RM'000
Revenue	7	321,808	187,513	717,732	575,681
Cost of sales		(292,756)	(159,707)	(634,117)	(493,967)
Gross profit		29,052	27,806	83,615	81,714
Other operating income		3,856	2,229	6,362	5,956
Operating expenses		(22,631)	(25,325)	(73,796)	(77,629)
Profit from operation		10,277	4,710	16,181	10,041
Finance costs		(3,418)	(2,236)	(9,367)	(6,647)
Share of profit in associates		728	1,007	1,353	1,340
Profit before taxation	7	7,587	3,481	8,167	4,734
Taxation	18	(2,605)	(2,165)	(7,011)	(7,193)
Profit/(Loss) after taxation	19	4,982	1,316	1,156	(2,459)
Other comprehensive income Items that will be reclassified subsequently to profit or loss:					
Currency translation differences		(2,859)	(11)	(3,025)	(66)
Total comprehensive expenses		2,123	1,305	(1,869)	(2,525)
Profit /(Loss) after taxation attributable to:					
Owners of the Company		3,127	(787)	(4,898)	(9,863)
Non-controlling Interests		1,855	2,103	6,054	7,404
		4,982	1,316	1,156	(2,459)
Total comprehensive income/(expense) attributable to:					
Owners of the Company		476	(798)	(7,715)	(9,929)
Non (Increase)/Decrease in receivables		1,647	2,103	5,846	7,404
Increase/(Decrease) in payables		2,123	1,305	(1,869)	(2,525)
Earning/(Loss) per share (sen)					
- Basic	24	0.65	(0.16)	(1.02)	(2.05)

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2023**

	<u>Unaudited</u>	<u>Audited</u>
	<u>as at</u>	<u>as at</u>
	<u>30.9.2023</u>	<u>31.12.2022</u>
Note	RM'000	RM'000
ASSETS		
Non-current Assets		
Investment in associated companies	15,375	17,415
Property, plant & equipment	239,423	239,503
Right-of-use-assets	9,851	9,192
Investment properties	71,909	73,276
Inventories	34,271	41,067
Goodwill on consolidation	36	36
Long-term investments	145	145
Deferred tax assets	115	115
	371,125	380,749
Current Assets		
Inventories	47,981	34,634
Contract assets	10,565	8,294
Contract costs assets	990	953
Receivables	351,382	182,298
Derivative assets	1	-
Amount owing by associates	529	348
Tax recoverable	21,013	21,116
Short term investments	4,083	28,887
Deposits with licenced banks	22,750	43,114
Cash and bank balances	77,194	135,870
	536,488	455,514
TOTAL ASSETS	907,613	836,263

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2023**

		<u>Unaudited</u> <u>as at</u> <u>30.9.2023</u> <u>RM'000</u>	<u>Audited</u> <u>as at</u> <u>31.12.2022</u> <u>RM'000</u>
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the company			
Share capital		249,437	249,437
Treasury shares, at cost		(3,753)	(3,753)
Other reserves		(9,155)	(6,338)
Retained profits		43,940	47,577
		<hr/> 280,469	<hr/> 286,923
Non-controlling Interests		40,443	40,931
Total equi (Increase)/Decrease in receivables		<hr/> 320,912	<hr/> 327,854
Increase/(Decrease) in payables			
Non-current liabilities			
Other payables		23,837	23,837
Deferred taxation		2,430	2,430
Lease liabilities		5,665	5,509
Long term borrowings	21	45,797	55,200
		<hr/> 77,729	<hr/> 86,976
Current Liabilities			
Payables		321,547	249,442
Contract Liabilities		10,190	10,031
Dividend payable		-	-
Amount owing to associates		451	4,114
Taxation		3,261	3,410
Lease liabilities		2,061	1,448
Short term borrowings	21	126,231	113,431
Bank overdrafts	21	45,231	39,557
		<hr/> 508,972	<hr/> 421,433
Total Liabilities		<hr/> 586,701	<hr/> 508,409
TOTAL EQUITY AND LIABILITIES		<hr/> 907,613	<hr/> 836,263
Net assets per share (RM)		0.58	0.60

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements)

**UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN
EQUITY FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023**

	Share Capital	Treasury Shares	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
At 1 January 2022	249,437	(3,752)	(15,399)	8,875	(30)	76,814	315,945	44,790	360,735
Loss after taxation for the financial period	-	-	-	-	-	(9,863)	(9,863)	7,404	(2,459)
Other comprehensive income for the financial period:									
- foreign currency translation	-	-	(66)	-	-	-	(66)	-	(66)
Total comprehensive income/(expense) for the financial period	-	-	(66)	-	-	(9,863)	(9,929)	7,404	(2,525)
Contributions by and distributions to owners of the Company:									
- Treasury shares acquired	-	(1)	-	-	-	-	(1)	-	(1)
- Dividends:									
- by the Company	-	-	-	-	-	-	-	-	-
- by subsidiaries to non-controlling interests	-	-	-	-	-	-	-	(5,550)	(5,550)
- Changes in subsidiaries' ownership interests that do not result in a loss of control	-	-	-	-	-	170	170	(61)	109
Total transaction with the owners of the Company	-	(1)	-	-	-	170	169	(5,611)	(5,442)
At 30 September 2022	249,437	(3,753)	(15,465)	8,875	(30)	67,121	306,185	-	46,583
At 1 January 2023	249,437	(3,753)	(15,183)	8,875	(30)	47,577	286,923	40,931	327,854
Profit after taxation for the financial period	-	-	-	-	-	(4,898)	(4,898)	6,054	1,156
Other comprehensive income for the financial period:									
- foreign currency translation	-	-	(2,817)	-	-	-	(2,817)	(208)	(3,025)
Total comprehensive income for the financial period	-	-	(2,817)	-	-	(4,898)	(7,715)	5,846	(1,869)
Contributions by and distributions to owners of the Company:									
- Acquisition of a subsidiary	-	-	-	-	-	-	-	(173)	(173)
- Changes in subsidiaries' ownership interests that do not result in a loss of control	-	-	-	-	-	1,261	1,261	(1,261)	-
- Dividends:									
- by the Company	-	-	-	-	-	-	-	-	-
- by subsidiaries to non-controlling interests	-	-	-	-	-	-	-	(4,900)	(4,900)
Total transaction with the owners of the Company	-	-	-	-	-	1,261	1,261	(6,334)	(5,073)
At 30 September 2023	249,437	(3,753)	(18,000)	8,875	(30)	43,940	280,469	40,443	320,912

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023**

	Unaudited For the Financial Period Ended 30.9.2023 RM' 000	Unaudited For the Financial Period Ended 30.9.2022 RM' 000
CASH FLOWS FOR OPERATING ACTIVITIES		
Profit before taxation	8,167	4,734
Adjustments for:		
Depreciation of investment properties	1,367	1,367
Depreciation of property, plant and equipment	10,122	10,286
Depreciation of right-of-use assets	1,875	2,481
Allowance for Impairment losses on:		
- trade receivables	129	-
Interest expense	9,367	6,647
Property, plant and equipment written off	(48)	5
Share of profit in associates	(1,353)	(1,340)
Interest income	(753)	(1,086)
Income from short-term investments	(179)	-
(Profit)/Loss on disposal of property, plant and equipment	(64)	207
Unrealised gain on foreign exchange	(1)	-
Reversal of impairment losses on:		
- Trade receivables	(6,381)	(298)
Operating profit before working capital changes	<u>22,248</u>	<u>23,003</u>
Increase in inventories	(6,551)	(1,535)
Increase in contract assets	(2,271)	(5,519)
Decrease in contract liabilities	159	-
Increase in contract costs	(37)	(1,086)
(Increase)/Decrease in receivables	(162,719)	32,584
Increase/(Decrease) in payables	72,105	(78,389)
Increase in amount owing by associates	(181)	(920)
Decrease in amount owing to associates	(3,663)	-
CASH FOR OPERATIONS	<u>(80,910)</u>	<u>(31,862)</u>
Interest paid	(9,367)	(6,647)
Income tax paid	<u>(7,240)</u>	<u>(12,051)</u>
NET CASH USED OPERATING ACTIVITIES	<u>(97,517)</u>	<u>(50,560)</u>
CARRIED FORWARD		

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023**

	Unaudited For the Financial Period Ended 30.9.2023 RM' 000	Unaudited For the Financial Period Ended 30.9.2022 RM' 000
NET CASH FOR OPERATING ACTIVITIES		
BROUGHT FORWARD	(97,517)	(50,560)
CASH FLOWS FOR INVESTING ACTIVITIES		
Interest received	753	1,086
Income from short-term investment received	179	-
Dividends received from an associate	3,393	1,801
Net cashflow from disposal of subsidiary	-	(61)
Net decrease/(increase) of:		
- cash and bank balances pledged to a licensed bank	234	-
- deposits pledged to licensed banks	-	1,112
- short-term investments with maturity period above 3 months	(20)	-
Proceeds from disposal of property, plant and equipment	1,018	214
Purchase of property, plant and equipment	(11,049)	(8,337)
Addition of right-of-use assets	(2,534)	(1,762)
Purchase of treasury shares	-	(1)
Net cash for investing activities	<u>(8,026)</u>	<u>(5,948)</u>
CASH FLOWS FOR FINANCING ACTIVITIES		
Dividends paid to non-controlling interests	(4,900)	(5,550)
Drawdown of term loans	5,881	-
Net drawdown/(repayment) of lease liabilities	769	(333)
Net (repayment)/drawdown of borrowings	(2,484)	(40,750)
Net cash for financing activities	<u>(734)</u>	<u>(46,633)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(106,277)	(103,141)
FOREIGN EXCHANGE TRANSLATION DIFFERENCES	(3,025)	(66)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	155,774	163,320
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	<u>46,472</u>	<u>60,113</u>

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

	Unaudited For the Financial Period Ended 30.9.2023 RM' 000	Unaudited For the Financial Period Ended 30.9.2022 RM' 000
Short-term investments	4,083	9,823
Cash and bank balances	77,194	71,307
Deposits with licensed banks	22,750	22,067
Bank overdrafts	(45,231)	(36,484)
	<u>58,796</u>	<u>66,713</u>
Less : Deposits pledged to licensed banks	(9,357)	(4,455)
Cash and bank balances pledged to a licensed bank	(1,727)	(1,000)
Short-term investments with maturity periods of more than three months	(1,240)	(1,145)
	<u>46,472</u>	<u>60,113</u>