

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024**

	Note	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		Current	Corresponding	Current Year	Corresponding
		Quarter	Quarter	To Date	Year To Date
		<u>30.6.2024</u>	<u>30.6.2023</u>	<u>30.6.2024</u>	<u>30.6.2023</u>
		RM'000	RM'000	RM'000	RM'000
Revenue	7	252,663	233,330	416,650	395,924
Cost of sales		(218,021)	(202,864)	(358,352)	(341,361)
Gross profit		<u>34,642</u>	<u>30,466</u>	<u>58,298</u>	<u>54,563</u>
Other operating income		5,819	1,426	6,429	2,506
Operating expenses		(29,452)	(29,303)	(55,835)	(51,165)
Profit from operation		<u>11,009</u>	<u>2,589</u>	<u>8,892</u>	<u>5,904</u>
Finance costs		(3,191)	(2,854)	(6,570)	(5,949)
Share of profit in associates		248	546	400	625
Profit before taxation	7	<u>8,066</u>	<u>281</u>	<u>2,722</u>	<u>580</u>
Taxation	18	(3,542)	(3,282)	(4,189)	(4,406)
Profit/(Loss) after taxation	19	<u>4,524</u>	<u>(3,001)</u>	<u>(1,467)</u>	<u>(3,826)</u>
Other comprehensive income					
Items that will be reclassified					
subsequently to profit or loss:					
Currency translation differences		(99)	(155)	75	(166)
Total comprehensive expenses		<u>4,425</u>	<u>(3,156)</u>	<u>(1,392)</u>	<u>(3,992)</u>
Profit /(Loss) after taxation attributable to:					
Owners of the Company		1,014	(6,278)	(5,194)	(8,025)
Non-controlling Interests		<u>3,510</u>	<u>3,277</u>	<u>3,727</u>	<u>4,199</u>
		<u>4,524</u>	<u>(3,001)</u>	<u>(1,467)</u>	<u>(3,826)</u>
Total comprehensive income/(expense) attributable to:					
Owners of the Company		938	(6,433)	(5,135)	(8,191)
Non-controlling Interests		<u>3,487</u>	<u>3,277</u>	<u>3,743</u>	<u>4,199</u>
		<u>4,425</u>	<u>(3,156)</u>	<u>(1,392)</u>	<u>(3,992)</u>
Earning/(Loss) per share (sen)					
- Basic	24	0.21	(1.30)	(1.08)	(1.67)

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2024**

	<u>Unaudited</u>	<u>Audited</u>
	<u>as at</u>	<u>as at</u>
	<u>30.6.2024</u>	<u>31.12.2023</u>
Note	RM'000	RM'000
ASSETS		
Non-current Assets		
Investment in associated companies	15,184	16,885
Property, plant & equipment	238,920	241,341
Right-of-use-assets	9,792	10,243
Investment properties	70,542	71,453
Inventories	35,899	35,899
Goodwill on consolidation	36	36
Long term investments	520	505
Deferred tax assets	117	117
	371,010	376,479
Current Assets		
Inventories	63,509	43,609
Contract assets	8,272	4,559
Contract cost assets	4,677	3,937
Receivables	324,489	251,086
Amount owing by associates	118	775
Tax recoverable	14,317	15,769
Short term investments	8,598	16,243
Deposits with licenced banks	20,084	30,751
Cash and bank balances	56,919	133,323
	500,983	500,052
TOTAL ASSETS	871,993	876,531

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2024**

		<u>Unaudited</u> <u>as at</u> <u>30.6.2024</u>	<u>Audited</u> <u>as at</u> <u>31.12.2023</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		(3,753)	(3,753)
Other reserves		(7,300)	(7,359)
Retained profits		50,326	55,520
		<u>288,710</u>	<u>293,845</u>
Non-controlling Interests		46,157	42,414
Total equity		<u>334,867</u>	<u>336,259</u>
Non-current liabilities			
Other payables		24,149	24,149
Deferred taxation		2,356	2,356
Lease liabilities		6,106	5,926
Long term borrowings	21	34,226	37,538
		<u>66,837</u>	<u>69,969</u>
Current Liabilities			
Payables		269,130	270,988
Contract Liabilities		10,200	10,439
Derivative liabilities		-	22
Amount owing to associates		1,674	4,353
Taxation		3,255	3,353
Lease liabilities		1,702	2,122
Short term borrowings	21	132,638	137,214
Bank overdrafts	21	51,690	41,812
		<u>470,289</u>	<u>470,303</u>
Total Liabilities		<u>537,126</u>	<u>540,272</u>
TOTAL EQUITY AND LIABILITIES		<u>871,993</u>	<u>876,531</u>
Net assets per share (RM)		0.60	0.61

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2023 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 2024

	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 2023	249,437	(3,753)	(15,183)	8,875	(30)	47,577	286,923	40,931	327,854
Loss after taxation for the financial period	-	-	-	-	-	(8,025)	(8,025)	4,199	(3,826)
Other comprehensive income for the financial period:									
- foreign currency translation	-	-	(166)	-	-	-	(166)	-	(166)
Total comprehensive income/(expense) for the financial period	-	-	(166)	-	-	(8,025)	(8,191)	4,199	(3,992)
Contributions by and distributions to owners of the Company:									
- Dividends:									
- by the Company	-	-	-	-	-	-	-	-	-
- by subsidiaries to non-controlling interests	-	-	-	-	-	-	-	(4,900)	(4,900)
Total transaction with the owners of the Company	-	-	-	-	-	-	-	(4,900)	(4,900)
At 30 June 2023	249,437	(3,753)	(15,349)	8,875	(30)	39,552	278,732	40,230	318,962
At 1 January 2024	249,437	(3,753)	(16,204)	8,875	(30)	55,520	293,845	42,414	336,259
Loss after taxation for the financial period	-	-	-	-	-	(5,194)	(5,194)	3,727	(1,467)
Other comprehensive income for the financial period:									
- foreign currency translation	-	-	59	-	-	-	59	16	75
Total comprehensive loss for the financial period	-	-	59	-	-	(5,194)	(5,135)	3,743	(1,392)
Contributions by and distributions to owners of the Company:									
- Dividends:									
- by the Company	-	-	-	-	-	-	-	-	-
- by subsidiaries to non-controlling interests	-	-	-	-	-	-	-	-	-
Total transaction with the owners of the Company	-	-	-	-	-	-	-	-	-
At 30 June 2024	249,437	(3,753)	(16,145)	8,875	(30)	50,326	288,710	46,157	334,867

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2023 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 2024**

	Unaudited For the Financial Period Ended 30.6.2024 RM' 000	Unaudited For the Financial Period Ended 30.6.2023 RM' 000
CASH FLOWS FOR OPERATING ACTIVITIES		
Profit before taxation	2,722	580
Adjustments for:		
Depreciation of investment properties	911	911
Depreciation of property, plant and equipment	6,354	6,874
Depreciation of right-of-use assets	1,327	1,054
Allowance for Impairment losses on:		
- trade receivables	1,418	129
Interest expense	6,570	5,949
Share of profit in associates	(400)	(625)
Interest income	(459)	(490)
Income from short-term investments	(58)	(139)
(Profit)/Loss on disposal of property, plant and equipment	(33)	13
Unrealised gain on foreign exchange	(22)	-
Reversal of impairment losses on:		
- Trade receivables	(2,301)	(2,019)
Operating profit before working capital changes	<u>16,029</u>	<u>12,237</u>
Increase in inventories	(19,900)	(4,881)
Increase in contract assets	(3,713)	(1,746)
(Decrease)/Increase in contract liabilities	(239)	100
Increase in contract costs	(740)	(672)
Increase in receivables	(72,386)	(91,800)
(Decrease)/Increase in payables	(1,858)	18,806
Increase in amount owing by associates	657	72
Decrease in amount owing to associates	(2,679)	(1,259)
CASH FOR OPERATIONS	<u>(84,829)</u>	<u>(69,143)</u>
Interest paid	(1,703)	(1,419)
Income tax paid	<u>(2,835)</u>	<u>(6,069)</u>
NET CASH USED FOR OPERATING ACTIVITIES	<u>(89,367)</u>	<u>(76,631)</u>
CARRIED FORWARD		

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024**

	Unaudited For the Financial Period Ended 30.6.2024 RM' 000	Unaudited For the Financial Period Ended 30.6.2023 RM' 000
NET CASH USED FOR OPERATING ACTIVITIES		
BROUGHT FORWARD	(89,367)	(76,631)
CASH FLOWS FOR INVESTING ACTIVITIES		
Interest received	459	490
Income from short-term investment received	58	139
Dividends received from an associate	2,101	3,393
Net decrease/(increase) of:		
- cash and bank balances pledged to a licensed bank	(3,001)	234
- short-term investments with maturity period above 3 months	-	(9)
Proceeds from disposal of property, plant and equipment	97	268
Purchase of property, plant and equipment	(4,138)	(4,322)
Addition of right-of-use assets	(868)	(2,224)
Addition of long term investment	(15)	-
Net cash for investing activities	<u>(5,307)</u>	<u>(2,031)</u>
CASH FLOWS FOR FINANCING ACTIVITIES		
Dividends paid to non-controlling interests	-	(4,900)
Decrease/(Increase) of fixed deposits pledged to licensed banks	(755)	-
Interest paid	(4,867)	(4,530)
Drawdown of term loans	2,005	1,272
Repayment of term loans	(10,625)	(8,850)
Net drawdown/(repayment) of lease liabilities	(240)	1,240
Net drawdown/(repayment) of borrowings	732	(5,399)
Net cash for financing activities	<u>(13,750)</u>	<u>(21,167)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(108,424)	(99,829)
FOREIGN EXCHANGE TRANSLATION DIFFERENCES	75	(166)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	125,166	155,774
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	<u>16,817</u>	<u>55,779</u>

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

	Unaudited For the Financial Period Ended 30.6.2024 RM' 000	Unaudited For the Financial Period Ended 30.6.2023 RM' 000
Short-term investments	8,598	4,058
Cash and bank balances	56,919	86,544
Deposits with licensed banks	20,084	27,070
Bank overdrafts	<u>(51,690)</u>	<u>(49,577)</u>
	33,911	68,095
Less : Deposits pledged to licensed banks	(12,375)	(9,350)
Cash and bank balances pledged to a licensed bank	(4,403)	(1,726)
Short-term investments with maturity periods of more than three months	<u>(316)</u>	<u>(1,240)</u>
	<u>16,817</u>	<u>55,779</u>