



**Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income for the fourth financial quarter ended 30 June 2017**

(The figures have not been audited)

	<u>Individual Quarter</u>		<u>Cumulative Quarters</u>	
	<u>(3 months)</u>		<u>(12 months)</u>	
	Current year	Preceding year	Current year	Preceding year
	Corresponding	Corresponding	To date	Corresponding
	Quarter	Quarter	Period	Period
	30-Jun-17	30-Jun-16	30-Jun-17	30-Jun-16
	RM'000	RM'000	RM'000	RM'000
Revenue	185,865	148,330	726,196	566,809
Cost of sales	(163,919)	(117,837)	(637,937)	(488,537)
Gross profit	21,946	30,493	88,259	78,272
Operating expenses	(7,775)	(7,998)	(29,276)	(26,313)
Other operating income/(expense)	323	69	453	194
Net foreign exchange gain/(loss)	(139)	89	(751)	(734)
Profit from operations	14,355	22,653	58,685	51,419
Impairment loss on property, plant and equipment	(2,108)	(8,057)	(2,108)	(8,057)
Finance income	397	136	951	448
Finance costs	(3,208)	(2,378)	(11,157)	(11,410)
<b>Profit before tax</b>	9,436	12,354	46,371	32,400
Tax	(2,509)	(3,018)	(12,472)	(8,222)
<b>Profit for the period</b>	6,927	9,336	33,899	24,178
Other comprehensive income				
Asset revaluation reserves:				
- revaluation surplus on property, plant and equipment, net of tax	2,989	5,375	2,989	5,375
<b>Total profit and other comprehensive income for the period</b>	<u>9,916</u>	<u>14,711</u>	<u>36,888</u>	<u>29,553</u>
Earnings per share attributable to owners of the Company (sen):				
- Basic	2.44	3.30	11.96	8.56
- Diluted	N/A	N/A	N/A	N/A

(The Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2016).

**Condensed Consolidated Statements of Financial Position as at 30 June 2017**

(The figures have not been audited)

	As at 30-Jun-17 RM'000	As at 30-Jun-16 RM'000
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	294,051	304,739
Intangible Assets	20,000	20,000
	<u>314,051</u>	<u>324,739</u>
<b>Current Assets</b>		
Inventories	177,639	96,740
Trade and other receivables	106,248	100,861
Amount owing by holding company	263	6,992
Amount owing by related companies	4,860	5,796
Tax recoverable	250	226
Derivative financial assets	142	705
Cash and bank balances	64,588	27,630
	<u>353,990</u>	<u>238,950</u>
<b>Less: Current Liabilities</b>		
Borrowings	78,610	84,339
Trade and other payables	181,469	116,118
Amount owing to holding company	4,000	0
Amount owing to related companies	1,073	535
Tax payable	2,476	888
Derivative financial liabilities	3,037	3,264
	<u>270,665</u>	<u>205,144</u>
<b>Net Current Assets</b>	<u>83,325</u>	<u>33,806</u>
<b>Non-Current Liabilities</b>		
Deferred tax liabilities	19,769	15,865
Borrowings	4,298	7,241
	<u>24,067</u>	<u>23,106</u>
	<u>373,309</u>	<u>335,439</u>
<b>CAPITAL AND RESERVES ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>		
Share capital	206,363	70,886
Non-distributable reserve	0	134,863
Treasury shares	0	(368)
Asset revaluation reserve	25,534	22,545
Retained earnings	141,412	107,513
<b>Total Equity</b>	<u>373,309</u>	<u>335,439</u>
<b>Net assets per share attributable to owners of the Company</b>	<u>RM1.32</u>	<u>RM1.19</u>

(The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2016).

**Quarterly report on consolidated results for the fourth financial quarter ended 30 June 2017****Page 3****Condensed Consolidated Statements of Cash Flows for the fourth financial quarter ended 30 June 2017**

(The figures have not been audited)

	(12 months) 30-Jun-17 RM'000	(12 months) 30-Jun-16 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	46,371	32,400
Adjustments for :		
- Depreciation	15,219	16,015
- (Gain)/loss on disposal of plant and equipment	(123)	(64)
- Plant and equipment written off	30	590
- Impairment loss on property, plant and equipment	2,108	8,057
- Impairment of receivables	346	475
- Net unrealised (gain)/loss on foreign exchange	(196)	(233)
- Interest income	(951)	(447)
- Interest expense	11,157	11,410
Operating profit before changes in working capital	73,961	68,203
Changes in working capital :		
- Inventories	(87,988)	(7,801)
- Trade and other receivables	(4,181)	2,630
- Trade and other payables	72,167	27,995
- Intercompanies balances	12,205	(49)
Cash flows generated from operations	66,164	90,978
- Interest paid	(11,158)	(11,784)
- Interest received	951	447
- Tax paid	(6,921)	(1,499)
Net cash flows generated from/(used in) operating activities	49,036	78,142
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
- Purchase of property, plant and equipment	(4,717)	(3,224)
- Proceeds from disposal of property, plant and equipment	328	265
Net cash flows (used in)/generated from investing activities	(4,389)	(2,959)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
- Disposal of treasury shares	982	23
- Proceeds from bank borrowings	227,520	362,086
- Repayment of bank borrowings	(236,191)	(449,503)
Net cash flows (used in)/generated from financing activities	(7,689)	(87,394)
Net change in cash and cash equivalents	36,958	(12,211)
Cash and cash equivalents at beginning of the financial year	27,630	39,841
Cash and cash equivalents at end of the financial year	64,588	27,630

**(The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2016).**



## Quarterly report on consolidated results for the fourth financial quarter ended 30 June 2017

**Condensed Consolidated Statements of Changes in Equity for the fourth financial quarter ended 30 June 2017**

(The figures have not been audited)

	----- Attributable to owners of the Company -----							Total RM'000
	Non-Distributable Reserve		Other Non-Distributable		Asset			
	Share Capital RM'000	Share Premium RM'000	Capital Reserve N1 RM'000	Paid-in Capital N2 RM'000	Treasury Shares RM'000	Revaluation Reserve RM'000	Retained Earnings RM'000	
<u>12 months ended 30 June 2017</u>								
At 1 July 2016	70,886	19,100	115,754	9	(368)	22,545	107,513	335,439
Comprehensive income for the financial period								
- Profit for the financial period	-	-	-	-	-	-	33,899	33,899
Other comprehensive income for the financial period								
Asset revaluation reserves:								
- revaluation surplus on property, plant and equipment, net of tax	-	-	-	-	-	2,989	-	2,989
Total comprehensive income for the financial period	-	-	-	-	-	2,989	33,899	36,888
Disposal of treasury shares	-	-	-	614	368	-	-	982
Transition to no-par value regime on 31 January 2017 <sup>^</sup>	135,477	(19,100)	(115,754)	(623)	-	-	-	-
As at 30 June 2017	206,363	-	-	-	-	25,534	141,412	373,309
<u>12 months ended 30 June 2016</u>								
At 1 July 2015	70,886	19,100	115,754	-	(383)	17,170	83,335	305,862
Comprehensive income for the financial period								
- Profit for the financial period	-	-	-	-	-	-	24,178	24,178
Other comprehensive income for the financial period								
Asset revaluation reserves:								
- revaluation surplus on property, plant and equipment, net of tax	-	-	-	-	-	5,375	-	5,375
Total comprehensive income for the financial period	-	-	-	-	-	5,375	24,178	29,553
Disposal of treasury shares	-	-	-	9	15	-	-	24
As at 30 June 2016	70,886	19,100	115,754	9	(368)	22,545	107,513	335,439

<sup>^</sup> The new Companies Act 2016 (the "Act"), which came into operation on 31 January 2017, abolished the concept of authorised share capital and par value of share capital. Consequently, the amounts standing to the credit of the share premium account and similar non-distributable reserves (ie. Paid-in Capital and the Other Non-Distributable Capital Reserve) become part of the Company's share capital pursuant to the transitional provisions set out in Section 618 (2) of the Act. Notwithstanding this provision, the Company may within 24 months from the commencement of the Act, use the amount standing to the credit of those accounts totalling RM135,477,307 for purposes as set out in Sections 618 (3) where permitted. There is no impact on the numbers of ordinary shares in issue or the relative entitlement of any of the members as a result of this transition.

N1 This arose from the par value reduction exercise from RM1.00 to RM0.25 in Financial Year 2015

N2 This being the gain from disposal of treasury shares

**(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2016).**