

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2018

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30 Sept 2018 RM'000	PRECEEDING YEAR QUARTER 30 Sept 2017 (Restated) RM'000	CURRENT YEAR TO DATE 30 Sept 2018 RM'000	PRECEEDING YEAR TO DATE 30 Sept 2017 (Restated) RM'000
Revenue	159,271	80,453	473,956	319,227
Cost of sales	(123,237)	(50,685)	(367,245)	(225,737)
Gross profit	36,034	29,768	106,711	93,490
Other income	941	710	4,710	1,585
Operating costs	(14,109)	(12,650)	(36,607)	(33,730)
Finance cost	(1,104)	(3,029)	(4,724)	(10,279)
Share of profit of a joint venture	441	102	1,073	13
Share of profit/(loss) of an associate	(68)	61	(11)	(78)
Profit before tax	22,135	14,962	71,152	51,001
Tax expense	(4,585)	(6,323)	(17,818)	(17,236)
Profit for the financial period	17,550	8,639	53,334	33,765
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income for the financial period	17,550	8,639	53,334	33,765
Attributable to:				
Owners of the parent	17,046	9,434	52,616	32,805
Non-controlling interests	504	(795)	718	960
	17,550	8,639	53,334	33,765
Earnings per ordinary share attributable to equity holders of the Company (sen) :				
- Basic	3.64	2.32	11.22	8.07
- Diluted	2.90	1.67	8.94	5.79

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2017 and the accompanying notes.

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2018

	(UNAUDITED) AS AT 30 Sept 2018 RM'000	AS AT 31 Dec 2017 (Restated*) RM'000	AS AT 1 Jan 2017 (Restated*) RM'000
ASSETS			
Non-current assets			
Property, plant and equipment	31,563	32,253	43,583
Investment properties	32,399	33,701	37,782
Investment in a joint venture	851	378	225
Investment in an associate	3,376	3,387	3,526
Deferred tax assets	2,955	2,938	3,223
Intangible assets	29,783	29,783	-
	<u>100,927</u>	<u>102,440</u>	<u>88,339</u>
Current assets			
Inventories	327,455	262,706	330,528
Trade and other receivables	877,150	591,918	497,418
Other investment	5,408	8,123	2,512
Current tax assets	274	922	335
Short term funds	54,293	86,054	952
Cash and bank balances	91,649	50,337	31,980
	<u>1,356,229</u>	<u>1,000,060</u>	<u>863,725</u>
TOTAL ASSETS	<u>1,457,156</u>	<u>1,102,500</u>	<u>952,064</u>
EQUITY AND LIABILITIES			
Equity attributable to owners of the parent			
Share capital	324,241	267,081	97,730
Share premium	-	-	85,545
Treasury shares	(17,242)	(510)	(510)
Retained earnings	194,926	162,586	123,427
	<u>501,925</u>	<u>429,157</u>	<u>306,192</u>
Non-controlling interests	<u>9,172</u>	<u>8,454</u>	<u>6,893</u>
TOTAL EQUITY	<u>511,097</u>	<u>437,611</u>	<u>313,085</u>
Non-current liabilities			
Borrowings	21,584	29,183	72,526
Deferred tax liabilities	373	373	2,932
	<u>21,957</u>	<u>29,556</u>	<u>75,458</u>
Current liabilities			
Trade and other payables	696,039	443,354	354,823
Borrowings	197,011	158,977	195,890
Current tax liabilities	31,052	33,002	12,808
	<u>924,102</u>	<u>635,333</u>	<u>563,521</u>
TOTAL LIABILITIES	<u>946,059</u>	<u>664,889</u>	<u>638,979</u>
TOTAL EQUITY AND LIABILITIES	<u>1,457,156</u>	<u>1,102,500</u>	<u>952,064</u>
Net assets per share attributable to owners of the parent (RM)	1.05	0.95	0.78

* Certain amounts shown here do not correspond to the 2017 financial statements and reflect adjustments made, refer to Note A2.

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2017 and the accompanying notes.

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2018

	-----ATTRIBUTABLE TO OWNERS OF THE PARENT-----						Total equity RM'000
	Share capital RM'000	Share premium RM'000	Treasury shares RM'000	Distributable Retained earnings RM'000	Total RM'000	Non-controlling-interests RM'000	
Balance as at 1 January 2018 as previously stated	267,081	-	(510)	200,125	466,696	8,454	475,150
Effect on adoption of MFRS	-	-	-	(37,539)	(37,539)	-	(37,539)
Balance as at 1 January 2018 as reported under MFRS	267,081	-	(510)	162,586	429,157	8,454	437,611
Profit for the financial period / Total comprehensive income for the period	-	-	-	52,616	52,616	718	53,334
Dividend paid	-	-	-	(20,276)	(20,276)	-	(20,276)
Gain on resale of treasury shares	1,107	-	-	-	1,107	-	1,107
Dividend paid to non-controlling interest of a subsidiary	-	-	-	-	-	-	-
Issuance of ordinary shares pursuant to exercise of warrants	56,053	-	-	-	56,053	-	56,053
Shares repurchased	-	-	(20,682)	-	(20,682)	-	(20,682)
Shares resale	-	-	3,950	-	3,950	-	3,950
	57,160	-	(16,732)	32,340	72,768	718	73,486
Balance as at 30 September 2018	324,241	-	(17,242)	194,926	501,925	9,172	511,097

	-----ATTRIBUTABLE TO OWNERS OF THE PARENT-----						Total equity RM'000
	Share capital RM'000	Share premium RM'000	Treasury shares RM'000	Distributable Retained earnings RM'000	Total RM'000	Non-controlling-interests RM'000	
Balance as at 1 January 2017 as previously stated	97,730	85,545	(510)	160,966	343,731	6,893	350,624
Effect on adoption of MFRS	-	-	-	(37,539)	(37,539)	-	(37,539)
Balance as at 1 January 2017 as reported under MFRS	97,730	85,545	(510)	123,427	306,192	6,893	313,085
Reclassification pursuant to S618(2) of Companies Act 2016 (Note 1)	85,545	(85,545)	-	-	-	-	-
Profit for the financial period / Total comprehensive income for the period	-	-	-	32,805	32,805	960	33,765
Issuance of ordinary shares pursuant to - acquisition of a subsidiary	26,016	-	-	(217)	25,799	-	25,799
- private placement	26,294	-	-	-	26,294	-	26,294
- exercise of warrants	66	-	-	-	66	-	66
Share issue expenses	(576)	-	-	-	(576)	-	(576)
	137,345	(85,545)	-	32,588	84,388	960	85,348
Balance as at 30 September 2017	235,075	-	(510)	156,015	390,580	7,853	398,433

Note 1:

Pursuant to the Companies Act 2016 ("CA2016") which came into effect on 31 January 2017, the credit amounts in the share premium account has been transferred to the share capital account. The Group may exercise its right to use the credit amounts transferred from the share premium account within 24 months after the commencement of the CA2016.

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2017 and the accompanying notes.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2018**

	Current Period Ended 30 Sept 2018 RM'000	Preceding Period Ended 30 Sept 2017 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	71,152	51,001
Adjustments for :		
Depreciation of property, plant and equipment	10,105	11,659
Fair value adjustment on other investment	2,715	-
Interest expense	4,724	10,279
Interest income	(4,137)	(774)
Property, plant and equipment written off	-	1,990
Gain on disposal of property, plant and equipment	(323)	(40)
Share of profit of a joint venture	(1,073)	(13)
Share of loss of an associate	11	78
Operating profit before changes in working capital	83,174	74,180
Changes in working capital:		
Inventories	(64,749)	56,847
Trade and other receivables	(285,232)	(99,204)
Trade and other payables	252,685	38,020
Cash (used in)/generated from operating activities	(14,122)	69,843
Interest paid	(2,047)	(2,282)
Interest received	4,137	774
Tax paid	(19,138)	(5,086)
Net cash (used in)/from operating activities	(31,170)	63,249
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of a subsidiary, net of cash acquired	-	278
Dividend received from a joint venture	600	-
Dividend paid	(13,916)	-
Dividend paid to non-controlling interest of a subsidiary	(6,360)	-
Purchase of property, plant and equipment	(3,677)	(2,022)
Proceeds from disposals of property, plant and equipment	192	59
Placement of fixed deposits pledged	(33,903)	(3,681)
Net cash used in investing activities	(57,064)	(5,366)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(2,677)	(7,997)
Proceeds from issuance of share from private placement	-	26,294
Proceeds from issuance of share pursuant to exercise of warrants	56,053	66
Share issue expenses	-	(576)
Repurchase of shares	(20,682)	-
Resale of treasury shares	5,057	-
Repayments to hire purchase creditors	(197)	(3,832)
Repayments of term loans	(35,143)	(115,028)
Repayments of revolving credits	(1,500)	(1,557)
Net cash from/(used in) financing activities	911	(102,630)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(87,323)	(44,747)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	(18,663)	(38,384)
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	(105,986)	(83,131)

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

	As at 30 Sept 2018 RM'000	As at 30 Sept 2017 RM'000
Cash and bank balances	18,631	4,086
Fixed deposits with licensed banks	73,018	33,265
Short term funds	54,293	10,060
	145,942	47,411
Less : Bank overdrafts included in borrowings	(178,910)	(97,277)
Fixed deposits pledged	(73,018)	(33,265)
Total cash and cash equivalents	(105,986)	(83,131)

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2017 and the accompanying notes.