

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE SECOND QUARTER ENDED 30 JUNE 2020

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30 June 2020 RM'000	PRECEDING YEAR QUARTER 30 June 2019 RM'000	CURRENT YEAR TO DATE 30 June 2020 RM'000	PRECEDING YEAR TO DATE 30 June 2019 RM'000
Revenue	(53,267)	127,991	23,586	214,337
Cost of sales	(15,643)	(104,658)	(81,393)	(167,787)
Gross profit	(68,910)	23,333	(57,807)	46,550
Other income	1,526	4,025	2,521	4,612
Operating costs	(6,413)	(10,063)	(11,782)	(19,925)
Finance cost	(876)	(756)	(1,909)	(2,049)
Share of profit of a joint venture	53	164	196	226
Share of profit of an associate	21	54	139	106
(Loss) / Profit before tax	(74,599)	16,757	(68,642)	29,520
Tax expense	553	(5,655)	(1,282)	(7,408)
(Loss) / Profit for the financial period	(74,046)	11,102	(69,924)	22,112
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income for the financial period	(74,046)	11,102	(69,924)	22,112
Attributable to:				
Owners of the parent	(74,163)	10,541	(70,242)	21,797
Non-controlling interests	117	561	318	315
	(74,046)	11,102	(69,924)	22,112
Earnings per ordinary share attributable to equity holders of the Company (sen) :				
- Basic	(15.03)	2.15	(14.24)	4.45
- Diluted	(12.10)	1.73	(11.46)	3.58

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2019 and the accompanying notes.

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2020

	(UNAUDITED) AS AT 30 June 2020 RM'000	(AUDITED) AS AT 31 Dec 2019 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	19,773	19,931
Right-of-use assets	8,469	10,160
Investment properties	32,558	32,908
Investment in a joint venture	1,537	1,342
Investment in an associate	3,571	3,432
Deferred tax assets	6,022	6,122
Intangible assets	28,711	28,711
	<u>100,641</u>	<u>102,606</u>
Current assets		
Inventories	404,055	417,766
Trade and other receivables	169,137	188,989
Contract assets	536,970	631,657
Other investment	225	225
Current tax assets	2,623	2,606
Short term funds	375	1,922
Cash and bank balances	128,198	137,502
	<u>1,241,583</u>	<u>1,380,667</u>
TOTAL ASSETS	<u>1,342,224</u>	<u>1,483,273</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	325,546	325,546
Treasury shares	(1,427)	(1,427)
Retained earnings	114,682	184,924
	<u>438,801</u>	<u>509,043</u>
Non-controlling interests	<u>6,533</u>	<u>6,215</u>
TOTAL EQUITY	<u>445,334</u>	<u>515,258</u>
Non-current liabilities		
Borrowings	16,751	16,389
Lease liabilities	4,934	6,522
Deferred tax liabilities	305	305
	<u>21,990</u>	<u>23,216</u>
Current liabilities		
Trade and other payables	615,728	666,729
Contract liabilities	22,146	27,241
Borrowings	230,986	237,793
Lease liabilities	3,557	3,570
Current tax liabilities	2,483	9,466
	<u>874,900</u>	<u>944,799</u>
TOTAL LIABILITIES	<u>896,890</u>	<u>968,015</u>
TOTAL EQUITY AND LIABILITIES	<u>1,342,224</u>	<u>1,483,273</u>
Net assets per share attributable to owners of the parent (RM)	0.89	1.03

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2019 and the accompanying notes.

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE SECOND QUARTER ENDED 30 JUNE 2020

	-----ATTRIBUTABLE TO OWNERS OF THE PARENT-----					Total equity RM'000
	I-----Non-distributable-----I Share capital RM'000	Treasury shares RM'000	Distributable Retained earnings RM'000	Total RM'000	Non-controlling-interests RM'000	
Balance as at 1 January 2020	325,546	(1,427)	184,924	509,043	6,215	515,258
Loss for the financial period / Total comprehensive income for the period	-	-	(70,242)	(70,242)	318	(69,924)
	-	-	(70,242)	(70,242)	318	(69,924)
Balance as at 30 June 2020	325,546	(1,427)	114,682	438,801	6,533	445,334

	-----ATTRIBUTABLE TO OWNERS OF THE PARENT-----					Total equity RM'000
	I-----Non-distributable-----I Share capital RM'000	Treasury shares RM'000	Distributable Retained earnings RM'000	Total RM'000	Non-controlling-interests RM'000	
Balance as at 1 January 2019	324,241	(17,242)	164,830	471,829	5,620	477,449
Profit for the financial period / Total comprehensive income for the period	-	-	21,797	21,797	315	22,112
Dividend paid	-	8,802	(8,802)	-	-	-
Gain on resale of treasury shares	1,246	-	-	1,246	-	1,246
Ordinary shares resold in open market	-	6,765	-	6,765	-	6,765
	1,246	15,567	12,995	29,808	315	30,123
Balance as at 30 June 2019	325,487	(1,675)	177,825	501,637	5,935	507,572

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 2019 and the accompanying notes.

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE SECOND QUARTER ENDED 30 JUNE 2020

	Current Period Ended 30 June 2020 RM'000	Preceding Period Ended 30 June 2019 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss) / Profit before tax	(68,642)	29,520
Adjustments for :		
Depreciation of property, plant and equipment	3,152	5,230
Reversal of impairment losses of trade and other receivables	(4)	(1,705)
Gain on disposal of property, plant and equipment	(80)	-
Gain on lease modification	(6)	-
Impairment of trade and other receivables	123	-
Interest expense	1,909	2,049
Interest income	(1,337)	(867)
Property, plant and equipment written off	4	23
Share of loss of a joint venture	(196)	(226)
Share of loss of an associate	(139)	(106)
Operating (loss) / profit before changes in working capital	(65,216)	33,918
Changes in working capital:		
Inventories	13,711	(31,415)
Trade and other receivables	114,419	(9,378)
Trade and other payables	(56,096)	(9,387)
Cash generated from/(used in) operating activities	6,818	(16,262)
Interest paid	(1,629)	(1,247)
Interest received	1,337	867
Tax paid	(8,190)	(16,258)
Tax refunded	7	-
Net cash used in operating activities	(1,657)	(32,900)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(583)	(41)
Purchase of land held for property development	(293)	(482)
Withdrawals/(Placements) of fixed deposits pledged	5,689	(13,366)
Net cash from / (used in) investing activities	4,813	(13,889)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(280)	(801)
Resale of treasury shares	-	8,011
Repayments to hire purchase payables	-	(733)
Repayment of lease liabilities	(1,594)	-
Drawdowns of term loans	4,786	7,874
Repayments of term loans	(9,545)	(5,085)
Net cash (used in) / from financing activities	(6,633)	9,266
NET DECREASE IN CASH AND CASH EQUIVALENTS	(3,477)	(37,523)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	(179,240)	(112,449)
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	(182,717)	(149,972)

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

	As at 30 June 2020 RM'000	As at 30 June 2019 RM'000
Cash and bank balances	26,708	22,473
Fixed deposits with licensed banks	101,490	91,442
Short term funds	375	1,530
	128,573	115,445
Less : Bank overdrafts included in borrowings	(209,800)	(173,975)
Fixed deposits pledged	(101,490)	(91,442)
Total cash and cash equivalents	(182,717)	(149,972)