

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

For the 4th Quarter Ended 30 June 2019

| | Individual Quarter | | | Cumulative Quarter | | |
|---|---------------------------------|---|------------|---------------------------------|--|------------|
| | Current Year Quarter 30/06/2019 | Preceding Year Corresponding Quarter 30/06/2018 | Changes | Current Year To Date 30/06/2019 | Preceding Year Corresponding Period 30/06/2018 | Changes |
| | RM'000 | RM'000 | % | RM'000 | RM'000 | % |
| Revenue | 95,330 | 58,864 | 62 | 333,299 | 395,630 | -16 |
| Cost of Sales | (58,102) | (50,639) | 15 | (234,799) | (296,888) | -21 |
| Gross Profit | 37,228 | 8,225 | 353 | 98,500 | 98,742 | 0 |
| Other Income | 363 | 1,363 | | 1,041 | 6,961 | |
| Interest Income | 222 | 256 | | 897 | 1,083 | |
| Operating Expenses | (16,878) | (4,469) | | (58,173) | (46,354) | |
| Finance Costs | (732) | (860) | | (2,972) | (3,149) | |
| Share of results of associates | 230 | 487 | | 2,812 | 1,352 | |
| Profit Before Tax | 20,433 | 5,002 | 308 | 42,105 | 58,635 | -28 |
| Tax Expenses | (5,483) | (2,063) | | (15,176) | (17,683) | |
| Profit for the period | 14,950 | 2,939 | 409 | 26,929 | 40,952 | -34 |
| Profit attributable to : | | | | | | |
| Owners of the Company | 14,129 | 1,868 | 656 | 14,415 | 17,463 | -17 |
| Non-controlling interest | 821 | 1,071 | -23 | 12,514 | 23,489 | -47 |
| | 14,950 | 2,939 | 409 | 26,929 | 40,952 | -34 |
| Weighted average no. of shares ('000) | 372,773 | 372,773 | | 372,773 | 370,127 | |
| Earnings per share attributable to Owners of the Company (sen) | | | | | | |
| - Basic | 3.79 | 0.50 | | 3.87 | 4.72 | |
| - Diluted | 2.87 | 0.38 | | 2.93 | 4.55 | |

(The unaudited Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2018 and the accompanying explanatory notes attached to the interim financial statements)

FAJARBARU BUILDER GROUP BHD (281645-U)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the 4th Quarter Ended 30 June 2019

| | Individual Quarter | | | Cumulative Quarter | | |
|---|---------------------------------------|--|-------------|---------------------------------------|---|------------|
| | Current Year Quarter 30/06/2019 | Preceding Year Corresponding Quarter 30/06/2018 | Changes | Current Year To Date 30/06/2019 | Preceding Year Corresponding Period 30/06/2018 | Changes |
| | RM'000 | RM'000 | % | RM'000 | RM'000 | % |
| Profit for the period | 14,950 | 2,939 | 409 | 26,929 | 40,952 | -34 |
| Other comprehensive income : | | | | | | |
| Net gain on other investment | | | | | | |
| - Gain/(loss) on fair value changes | (783) | (2,749) | | (1,569) | 2,341 | |
| Foreign currency translation | | | | | | |
| - Gain/(loss) on currency translation | 3 | (2) | | (2) | 745 | |
| Total Comprehensive income | 14,169 | 188 | 7437 | 25,357 | 44,038 | -42 |
| Total comprehensive income attributable to : | | | | | | |
| Owners of the Company | 13,347 | (882) | 1613 | 12,844 | 20,184 | -36 |
| Non-controlling interest | 823 | 1,070 | -23 | 12,513 | 23,854 | -48 |
| | 14,169 | 188 | 7437 | 25,357 | 44,038 | -42 |
| | | | | | | |

(The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year 30 June 2018 and the accompanying explanatory notes attached to the interim financial statements)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2019

| | (Unaudited) | (Audited) |
|--|--|--|
| | As At Financial Year Ended 30/06/2019 | As At Financial Year Ended 30/06/2018 |
| | RM'000 | RM'000 |
| ASSETS | | |
| Non-current assets | | |
| Property, plant & equipment | 52,553 | 43,541 |
| Investment properties | 44,081 | 44,081 |
| Investment securities | 10,207 | 11,776 |
| Investment in associates | 4,164 | 1,352 |
| Intangible assets | 218 | 214 |
| Other receivables & prepayments | 14,181 | 17,888 |
| Goodwill | 7 | 7 |
| Deferred tax assets | 1,301 | 2,630 |
| | 126,712 | 121,489 |
| Current assets | | |
| Inventories | 136,999 | 135,128 |
| Trade receivables | 77,442 | 98,900 |
| Other receivables | 24,816 | 47,765 |
| Contract Assets | 41,645 | 34,443 |
| Tax recoverable | 2,307 | 287 |
| Amount due from associates | 31,292 | 37,320 |
| Short-term investments | 13,143 | 5,619 |
| Fixed deposits with licensed banks | 12,290 | 12,565 |
| Cash and bank balances | 26,178 | 40,696 |
| | 366,112 | 412,723 |
| TOTAL ASSETS | 492,824 | 534,212 |
| EQUITY AND LIABILITIES | | |
| Equity attributable to owners of the Company | | |
| Share capital | 194,275 | 194,275 |
| Treasury shares | (1,141) | (1,141) |
| Warrant reserves | 7,674 | 7,674 |
| Other reserves | 1,110 | 1,110 |
| ESOS - Reserves | 2,628 | 2,628 |
| Fair value reserves | (1,615) | (46) |
| Foreign currency translation reserves | (716) | (715) |
| Retained profits | 92,085 | 83,261 |
| Equity attributable to owners of the Company | 294,300 | 287,046 |
| Non-Controlling interests | 20,181 | 26,778 |
| TOTAL EQUITY | 314,481 | 313,824 |
| Non-current liabilities | | |
| Deferred tax liabilities | 7,769 | 7,393 |
| Loans and borrowings | 7,965 | 31,464 |
| | 15,734 | 38,857 |
| Current liabilities | | |
| Loans and borrowings | 54,482 | 71,604 |
| Trade payables | 53,401 | 53,346 |
| Other payables | 25,050 | 18,036 |
| Bank overdrafts | - | 1,100 |
| Contract liabilities | 16,091 | 21,170 |
| Provision of taxation | 5,295 | 3,891 |
| Provision | 8,290 | 12,384 |
| | 162,609 | 181,531 |
| TOTAL LIABILITIES | 178,343 | 220,388 |
| TOTAL EQUITY AND LIABILITIES | 492,824 | 534,212 |
| Net assets per share attributable to owners of the Company (RM) | 0.7895 | 0.7700 |
| No. of Shares issued (net of treasury shares) | 372,772,864 | 372,772,864 |

(The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2018 and the accompanying explanatory notes attached to the interim financial statements)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE 4TH QUARTER ENDED 30 JUNE 2019**

| | End of Current Quarter | End of Preceding Corresponding Quarter |
|---|------------------------------|---|
| | 30/06/2019 | 30/06/2018 |
| | RM'000 | RM'000 |
| <u>CASH FLOW FROM OPERATING ACTIVITIES</u> | | |
| Profit before taxation | 42,105 | 58,635 |
| Adjustment for : | | |
| Depreciation on property, plant and equipment | 12,240 | 9,556 |
| Grant of equity-settled share options to employee | - | 1,795 |
| (Gain) / Loss on disposal of property, plant and equipment | (26) | 183 |
| Bad debts written off | 15 | - |
| Impairment loss on contract assets | 9,609 | - |
| Reversal of provision for liquidated ascertained damages | (3,777) | - |
| Reversal of impairment loss on trade receivables | - | (3,328) |
| Additional/(Reversal) of provision of foreseeable loss | (316) | 56 |
| Impairment of trade receivables | 20,257 | - |
| Provision of impairment on receivables | 1,291 | - |
| Interest income | (897) | (1,083) |
| Finance costs | 2,972 | 3,149 |
| Share of results of associates | (2,812) | (1,352) |
| Unrealise (gain) / loss on foreign exchange differences | 729 | 339 |
| Unrealise (gain) / loss on investment fund | (9) | - |
| Write off of property, plant and equipment | - | 313 |
| Net fair value gains on derivation | - | (73) |
| Operating profit before working capital changes | 81,381 | 68,190 |
| Change in working capital | | |
| (Increase)/Decrease in inventories | (163) | 24,556 |
| (Increase)/Decrease in receivables | 27,119 | (16,180) |
| Increase/(Decrease) in payables | 5,994 | (25,801) |
| Decrease/(Increase) in amounts owing by/to contract customers | (22,241) | (2,318) |
| Cash generated from / (used in) operations | 92,090 | 48,448 |
| Taxes paid | (14,033) | (27,110) |
| Interest paid | (4,359) | (4,099) |
| Net cash flow (used in)/ generated from operating activities | 73,698 | 17,239 |
| <u>CASH FLOW FROM INVESTING ACTIVITIES</u> | | |
| Interest received | 881 | 1,059 |
| Proceeds from disposal of property, plant and equipment | 92 | 39 |
| Purchase of property, plant and equipment | (17,789) | (11,926) |
| Purchase of trademark | (4) | (6) |
| Purchase of investment securities | - | (3,915) |
| Repayment/(Advance) to associates | 6,027 | (22,406) |
| Net cash generated from / (used in) investing activities | (10,793) | (37,155) |
| <u>CASH FLOW FROM FINANCING ACTIVITIES</u> | | |
| Finance cost paid | (167) | (194) |
| Dividends paid on ordinary shares | (5,591) | (5,542) |
| Dividend paid by subsidiary to non controlling interest | (19,110) | (49,207) |
| Proceeds from exercise of employee share options | - | 4,018 |
| Repayment of loans and borrowings | (189,912) | (121,644) |
| Repayment of hire purchase | (1,550) | (802) |
| Drawdown of borrowings | 147,313 | 163,669 |
| Net cash generated from / (used in) financing activities | (69,017) | (9,702) |
| NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS | (6,112) | (29,619) |
| Effect of exchange rate changes on cash and cash equivalents | (56) | (553) |
| CASH AND BANK BALANCES AS AT 1 JULY | 57,779 | 78,951 |
| CASH AND BANK BALANCES AS AT 30 JUNE | 51,611 | 48,780 |
| Less Fixed deposit under lien | (12,290) | (12,565) |
| CASH AND CASH EQUIVALENTS AS AT 30 JUNE | 39,321 | 36,215 |

(The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2018 and the accompanying explanatory notes attached to the interim financial statements)

FAJARBARU BUILDER GROUP BHD (281645-U)

Unaudited Condensed Consolidated Statement of Changes in Equity
For the 4th Quarter Ended 30 June 2019

| | Share Capital (RM'000) | Treasury Shares (RM'000) | Other reserve (RM'000) | Warrant reserve (RM'000) | Employee share option reserve (RM'000) | Fair value reserve (RM'000) | Foreign exchange translation reserve (RM'000) | Retained profit (RM'000) | Attributable to Owners of the Company (RM'000) | Non-Controlling Interest (RM'000) | Total Equity (RM'000) |
|---|------------------------------|--------------------------------|------------------------------|--------------------------------|---|-----------------------------------|--|--------------------------------|---|---|-----------------------------|
| As at 1 July 2018 | 194,275 | (1,141) | 1,110 | 7,674 | 2,628 | (46) | (715) | 83,261 | 287,046 | 26,778 | 313,824 |
| Total comprehensive income for the | - | - | - | - | - | (1,569) | (1) | 14,415 | 12,845 | 12,513 | 25,358 |
| Dividends | - | - | - | - | - | - | - | (5,591) | (5,591) | (19,110) | (24,701) |
| As at 30 June 2019 | 194,275 | (1,141) | 1,110 | 7,674 | 2,628 | (1,615) | (716) | 92,085 | 294,300 | 20,181 | 314,481 |
| As at 1 July 2017 | 189,677 | (1,141) | 1,110 | 7,674 | 1,413 | (2,388) | (1,095) | 71,340 | 266,590 | 52,132 | 318,722 |
| Total comprehensive income for the | - | - | - | - | - | 2,341 | 380 | 17,463 | 20,184 | 23,854 | 44,038 |
| Transactions with owners | | | | | | | | | | | |
| Dividends | - | - | - | - | - | - | - | (5,542) | (5,542) | (49,207) | (54,749) |
| Share based payments: | | | | | | | | | | | |
| - grant of ESOS | 4,598 | - | - | - | 1,215 | - | - | - | 5,813 | - | 5,813 |
| As at 30 June 2018 | 194,275 | (1,141) | 1,110 | 7,674 | 2,628 | (47) | (715) | 83,261 | 287,045 | 26,779 | 313,824 |

(The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2018 and the accompanying explanatory notes attached to the interim financial statements)