

## Unaudited Condensed Consolidated Statement Of Profit Or Loss And Other Comprehensive Income For The Second Quarter Ended 30 June 2020

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER 30 Jun 2020 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30 Jun 2019 RM'000	CURRENT YEAR TO DATE 30 Jun 2020 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30 Jun 2019 RM'000
Revenue		22,965	42,829	58,231	87,805
Cost of sales		(20,254)	(35,701)	(49,737)	(73,202)
Gross Profit		2,711	7,128	8,494	14,603
Interest income		61	6	111	19
Other income		429	1,995	723	2,382
Administrative and other expenses		(5,369)	(5,660)	(11,294)	(12,060)
Selling and distribution expenses		(535)	(1,096)	(1,509)	(2,138)
(Loss)/Profit from operations		(2,703)	2,373	(3,475)	2,806
Impairment losses		(31)	-	(31)	-
Finance costs		(900)	(935)	(1,858)	(1,867)
(Loss)/Profit before tax	B5	(3,634)	1,438	(5,364)	939
Tax expense	B6	(26)	(396)	(86)	(507)
(Loss)/Profit after tax		(3,660)	1,042	(5,450)	432
Other comprehensive income, net of tax					
Foreign currency translation differences for foreign operations		-	(57)	-	(49)
Total comprehensive income for the financial year		(3,660)	985	(5,450)	383
(Loss)/Profit attributable to:					
Owners of the Company		(3,569)	522	(5,239)	(299)
Non-controlling interests		(91)	520	(211)	731
		(3,660)	1,042	(5,450)	432
Total comprehensive income attributable to:					
Owners of the Company		(3,569)	465	(5,239)	(348)
Non-controlling interests		(91)	520	(211)	731
		(3,660)	985	(5,450)	383
(Loss)/Earnings per share attributable to owners of the Company:					
Basic, (loss)/earnings for the financial period (sen)	B12	(1.69)	0.24	(2.48)	(0.14)
Diluted, (loss)/earnings for the financial period (sen)	B12	N/A	N/A	N/A	N/A

(The unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2019)

## Unaudited Condensed Consolidated Statement Of Financial Position As At 30 June 2020

	Note	(Unaudited) 30 Jun 2020 RM'000	(Audited) 31 Dec 2019 RM'000
<b>Assets</b>			
<b>Non-current Assets</b>			
Property, plant and equipment		46,432	47,648
Right of used assets		13,805	14,490
Concession right		17,816	17,805
Other investments		15	15
Deferred tax assets		2,664	2,655
		<u>80,732</u>	<u>82,613</u>
<b>Current Assets</b>			
Inventories		45,649	43,013
Trade receivables		55,967	69,216
Other receivables, deposits and prepayment		12,276	11,412
Contract assets		7,920	9,661
Tax assets		231	56
Other investments		-	-
Cash and bank balances		13,782	6,894
		<u>135,825</u>	<u>140,252</u>
<b>Total Assets</b>		<u>216,557</u>	<u>222,865</u>
<b>Equity and liabilities</b>			
<b>Current Liabilities</b>			
Trade payables		31,610	40,738
Other payables and accruals		25,618	12,606
Contract liabilities		6,016	12,972
Lease liabilities		2,971	3,612
Borrowings	B8	46,406	45,057
Tax liabilities		860	989
		<u>113,481</u>	<u>115,974</u>
<b>Non-current Liabilities</b>			
Borrowings	B8	17,659	15,643
Lease liabilities		3,817	4,146
Deferred tax liabilities		6,901	6,953
		<u>28,377</u>	<u>26,742</u>
<b>Total Liabilities</b>		<u>141,858</u>	<u>142,716</u>
<b>Equity attributable to owners of the Company</b>			
Share capital		110,092	110,092
Reserves		(28,871)	(23,632)
		<u>81,221</u>	<u>86,460</u>
Non-controlling interests		(6,522)	(6,311)
<b>Total equity</b>		<u>74,699</u>	<u>80,149</u>
<b>Total Equity and Liabilities</b>		<u>216,557</u>	<u>222,865</u>
Net assets per share attributable to equity holders of the parent (RM)		0.3531	0.3788

(The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2019)

## Unaudited Condensed Consolidated Statement Of Changes In Equity for the Second Quarter Ended 30 June 2020

	----- Attributable to Owners of the Company -----							Total Equity
	-----Non-Distributable -----							
	Share Capital	Revaluation Reserve	Capital Reserve	Foreign Currency Translation Reserve	Accumulated Losses	Total	Non-controlling interests	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>6 months ended 30 June 2019</b>								
At 1 Jan 2019	109,672	21,866	1,671	(54)	(41,048)	92,107	(6,138)	85,969
(Loss)/Profit for the financial period	-	-	-	-	(299)	(299)	731	432
Foreign currency translation difference for foreign operations	-	-	-	(49)	-	(49)	-	(49)
<b>Total comprehensive income</b>	-	-	-	(49)	(299)	(348)	731	383
Issue of shares pursuant to private placement	420	-	-	-	-	420	-	420
<b>Transactions with owners of the Company</b>	420	-	-	-	-	420	-	420
As at 30 June 2019	110,092	21,866	1,671	(103)	(41,347)	92,179	(5,407)	86,772
<b>6 months ended 30 June 2020</b>								
At 1 Jan 2020	110,092	21,866	1,671	(68)	(47,101)	86,460	(6,311)	80,149
Loss for the financial period	-	-	-	-	(5,239)	(5,239)	(211)	(5,450)
Foreign currency translation difference for foreign operations	-	-	-	-	-	-	-	-
<b>Total comprehensive expenses</b>	-	-	-	-	(5,239)	(5,239)	(211)	(5,450)
<b>Transactions with owners of the Company</b>	-	-	-	-	-	-	-	-
As at 30 June 2020	110,092	21,866	1,671	(68)	(52,340)	81,221	(6,522)	74,699

(The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2019)

## Unaudited Condensed Consolidated Statement Of Cash Flows For The Second Quarter Ended 30 June 2020

	6 months To Date Ended 30 Jun 2020 RM'000	Preceding Period To Date Ended 30 Jun 2019 RM'000
<b>Cash Flows from Operating Activities</b>		
(Loss)/Profit before tax	(5,364)	939
Adjustments for:		
Amortisation of concession right	1,267	934
Depreciation of property, plant and equipment	1,918	3,027
Depreciation of right-of-use assets	1,301	-
Gain on disposal of property, plant and equipment	-	(56)
Goodwill written off	-	14
Property, plant and equipment written off	-	9
Reversal of impairment loss on trade receivables	-	(1)
Reversal for slow-moving inventories	-	(2)
Interest expense	1,858	1,867
Interest income	(111)	(19)
Impairment loss on trade receivables	31	35
Unrealised (gain)/loss on foreign exchange	19	(20)
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Operating profit before working capital changes	919	6,727
Net changes in working capital	8,631	(11,079)
Tax paid, net of refund	(451)	(343)
Interest paid	(2,126)	(1,867)
Interest received	111	19
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Net cash from/(used in) operating activities	7,084	(6,543)
<b>Cash flows from Investing Activities</b>		
Acquisition of additional interest in a subsidiary company	-	(14)
Addition of intangible asset	(1,278)	-
Proceeds from disposal of property, plant and equipment	37	66
Purchase of property, plant and equipment	(738)	(840)
Placement of bank deposits	(7,007)	-
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Net cash used in investing activities	(8,986)	(788)
<b>Cash Flows from Financing Activities</b>		
Proceeds from private placements	-	420
Net drawdown/(repayment) of borrowings	3,004	4,648
Advances from/(Repayment to) director	5	(42)
Net repayment of lease liabilities	(1,586)	(1,552)
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Net cash from financing activities	1,423	3,474
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<b>Net decrease in cash and cash equivalents</b>	(479)	(3,857)
Effect of exchange rate fluctuations on cash and cash equivalents	-	-
<b>Cash and cash equivalents at beginning of the financial period</b>	(10,419)	(2,936)
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<b>Cash and cash equivalents at end of the financial period</b>	(10,898)	(6,793)
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Cash and cash equivalents comprises the followings:-		
Deposits with licensed banks	421	3,514
Cash in hand and at bank	1,634	2,223
Bank overdrafts	(12,953)	(12,530)
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	(10,898)	(6,793)
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(The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2019)