(Company No. : 200101011895 (547651-U))

| Part A1 : QUARTERLY REP | PORT | | | |
|--|-----------------------|---------|--------------|-----------|
| * Quarterly report for the financial period ended | : 31 March 2023 | | | |
| * Quarter | : 01 Qtr 0 2 Qtr | • 3 Qtr | O 4 Qtr | ○ Other |
| * Financial Year End | : 30 June 2023 | | | |
| * The figures | : O have been audited | | have not bee | n audited |

Part A2 : SUMMARY OF KEY FINANCIAL INFORMATION

Summary of Key Financial Information for the financial period ended 31 March 2023

| | Individua | Individual Quarter Cumulative Quarter | | | | | | |
|---------------------------------------|------------------------------|---------------------------------------|--------------|------------|--|--|--|--|
| | Current Year | Preceding | Current Year | Preceding | | | | |
| | Quarter Year Quarter To Date | | | | | | | |
| | 3 months | 3 months | | 9 months | | | | |
| | 31/03/2023 | 31/03/2022 | 31/03/2023 | 31/03/2022 | | | | |
| | RM'000 | RM'000 | RM'000 | RM'000 | | | | |
| 1 Revenue | 17,154 | 25,142 | 55,294 | 49,247 | | | | |
| 2 Profit/(loss) before tax | (234) | 349 | 1,509 | 861 | | | | |
| 3 Profit/(loss) for the period | (125) | 171 | 932 | 281 | | | | |
| 4 Profit/(loss) | (131) | 185 | 824 | 262 | | | | |
| attributable to ordinary | | | | | | | | |
| equity holders of the parent | | | | | | | | |
| 5 Basic earnings/(loss) per | (0.03) | 0.04 | 0.20 | 0.06 | | | | |
| share (sen) | | | | | | | | |
| 6 Proposed/Declared dividend | - | - | - | - | | | | |
| per share (sen) | | | | | | | | |

| | AS AT END OF CURRENT QUARTER 31 March 2023 | AS AT PRECEDING FINANCIAL YEAR END |
|--|---|---------------------------------------|
| 7 Net assets/(liabilities) per share attributable to equity holders of the parent (RM) | 0.6715 | 0.6695 |

Part 3 : ADDITIONAL INFORMATION

| | Individua | l Quarter | Cumulative Quarter | | |
|--------------------------|----------------------|------------|--------------------|--------------|--|
| | Current Year | Preceding | Current Year | Preceding | |
| | Quarter Year Quarter | | To Date | Year To Date | |
| | 3 months 3 months | | 9 months | 9 months | |
| | 31/03/2023 | 31/03/2022 | 31/03/2023 | 31/03/2022 | |
| | RM'000 | RM'000 | RM'000 | RM'000 | |
| | | | | | |
| 1 Gross interest income | 2 | 1,862 | 2,371 | 6,256 | |
| 2 Gross interest expense | 785 | 796 | 2,086 | 2,064 | |

(Company No. : 200101011895 (547651-U))

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED INCOME STATEMENT

(the figures have not been audited)

| | | Individual Quarter | | Cumulativ | ÷ |
|--|------|---|---|---|---|
| Р | lote | Current Year Quarter 3 months 31/03/2023 RM'000 | Preceding Year Quarter 3 months 31/03/2022 RM'000 | Current Year To Date 9 months 31/03/2023 RM'000 | Preceding Year To Date 9 months 31/03/2022 RM'000 |
| Revenue | 25) | 17,154 | 25,142 | 55,294 | 49,247 |
| Cost of Sales | | (14,631) | (22,282) | (48,120) | (41,722) |
| Gross Profit | | 2,523 | 2,860 | 7,174 | 7,525 |
| Operating Expenses | | (2,286) | (3,602) | (6,250) | (11,825) |
| Other Operating Income | | 314 | 1,887 | 2,671 | 7,225 |
| Profit/(Loss) from Operations | | 551 | 1,145 | 3,595 | 2,925 |
| Finance Costs | | (785) | (796) | (2,086) | (2,064) |
| Profit/(Loss) before tax | 26) | (234) | 349 | 1,509 | 861 |
| Income tax expense | 20) | 109 | (178) | (577) | (580) |
| Profit/(Loss) for the period | | (125) | 171 | 932 | 281 |
| Other comprehensive income, net of tax | | - | - | - | - |
| Total Comprehensive Income for the period | | (125) | 171 | 932 | 281 |
| Profit attributable to:- Owners of the Company Minority Interest | | (131) 6 (125) | 185 (14) 171 | 824 108 932 | 262 19 281 |
| Total Comprehensive Income attributable to Owners of the Company Minority Interest | :- | (131) 6 (125) | 185 (14) 171 | 824 108 932 | 262 19 281 |
| Earnings/(Loss) per share:- - Basic (sen) - Diluted (sen) | 29) | (0.03) NA | 0.04 NA | 0.20 NA | 0.06 NA |

The Condensed Consolidated Income Statement should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements and the audited financial statements for year ended 30 June 2022.

(Company No. : 200101011895 (547651-U))

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED BALANCE SHEETS

| | Note | Unaudited At 31.03.2023 RM'000 | Audited As at 30-06-2022 RM'000 |
|---|------|--------------------------------------|---------------------------------------|
| ASSETS | | | |
| NON-CURRENT ASSETS Property Plant and Equipment | | 21,640 | 22 607 |
| Property, Plant and Equipment | | | 22,607 |
| Right-of-use assets | | 6,014 | 6,172 |
| Investment properties | | 1,608 | 1,620 |
| Inventory | 8 | 56,442 | 56,416 |
| Other receivables | 9 | 641 | 641 |
| Deferred tax assets | | 4,705 | 4,705 |
| | | 91,050 | 92,162 |
| CURRENT ASSETS | | | |
| Inventory | 8 | 185,215 | 174,532 |
| Contract Assets | 10 | 17,672 | 17,183 |
| Trade Receivables | 0 | 137,369 | 121,165 |
| Other Receivables | 9 | 39,040 | 45,063 |
| Amount due from related parties Tax recoverable | | - 143 | 50 130 |
| Fixed deposits with licensed banks | | 8,129 | 8,129 |
| Cash and bank balances | | 1,916 | 4,559 |
| | | 389,484 | 370,811 |
| TOTAL ASSETS | | 480,534 | 462,973 |
| | - | 100,0001 | 102,770 |
| EQUITY AND LIABILITIES EQUITY | | | |
| | 12 | 120 764 | 120 764 |
| Share capital | 12 | 120,764 | 120,764 |
| Capital reserves | | 34,770 | 34,770 |
| Foreign currency reserves | | (1,511) | (1,511) |
| Retained earnings Total Equity Attributable to Owners of the Company | - | 125,522 279,545 | 124,698 278,720 |
| Non-controlling Interests | | 2,305 | 2,496 |
| - | - | | |
| TOTAL EQUITY | | 281,849 | 281,217 |
| NON-CURRENT LIABILITIES | _ | 201 | 201 |
| Payables Leased Liabilities | | 384 | 384 |
| Bank Borrowings | 13 | 27,238 | 4,617 26,688 |
| Deferred liabilities | 15 | 2,966 | 2,966 |
| Deferred tax Liabilities | | 598 | 598 |
| | | 31,186 | 35,253 |
| CURRENT LIABILITIES | | | |
| Contract Liabilities | 10 | 47,129 | 45,440 |
| Trade payables | | 39,139 | 41,097 |
| Other payables | | 33,120 | 18,643 |
| Amount due to related parties | | 2,072 | 1,242 |
| Amount due to directors | | 5,103 | 167 |
| Leased Liabilities | | 6,490 | 2,031 |
| HP Payables | 10 | - | - |
| Bank borrowings Provisions | 13 | 12,964 1,388 | 16,335 |
| Taxation | | 20,094 | - 21,549 |
| , usuton | | 167,499 | 146,504 |
| TOTAL LIABILITIES | | 198,685 | 181,756 |
| TOTAL EQUITY & LIABILITIES | | 480,534 | 462,973 |
| Net Assets per share (RM) | | 0.6715 | 0.6695 |

The Condensed Consolidated Balance Sheets should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements and the audited financial statements for year ended 30 June 2022.

(Company No. : 200101011895 (547651-U))

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

For the period ended 31 March 2023

| | <> Attributable to Equity Holders of the Parent> | | | | | | | | |
|---|--|---------|---------|-------------|-------------|---------------|---------|-----------------|---------|
| | | | | | Exchange | Distributable | | | |
| | Issued | Share | Capital | Revaluation | Translation | Retained | 1 | Non-controlling | Total |
| | Capital | Premium | Reserve | Reserve | Reserve | Earnings | Total | Interests | Equity |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| At 01.07.2022 | 120,764 | - | 34,770 | - | (1,511) | 124,698 | 278,720 | 2,496 | 281,217 |
| Total comprehensive income for the period | - | - | - | - | - | 824 | 824 | 108 | 932 |
| Dividends paid to non-controlling interests | - | - | - | - | - | - | - | (300) | (300) |
| At 31.03.2023 | 120,764 | - | 34,770 | - | (1,511) | 125,522 | 279,544 | 2,305 | 281,849 |
| | | | | | | | - | | |

For the period ended 31 March 2022

| | < | > Attributable to Equity Holders of the Parent> | | | | | | | |
|---|---------|---|---------|---------------|-------------|---------------|---------|-----------------|---------------------------------------|
| | | | | | Exchange | Distributable | | | |
| | Issued | Share | Capital | Revaluation | Translation | Retained |] | Non-controlling | Total |
| | Capital | Premium | Reserve | Reserve | Reserve | Earnings | Total | Interests | Equity |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| At 01.07.2021 | 120.764 | | 34,770 | | (1,134) | 123,428 | 277.828 | 2,712 | 280,540 |
| | 120,704 | - | 54,770 | - | (1,134) | - , - | / | , | · · · · · · · · · · · · · · · · · · · |
| Total comprehensive income for the period | | | | | | 262 | 262 | 19 | 281 |
| At 31.03.2022 | 120,764 | - | 34,770 | - | (1,134) | 123,690 | 278,090 | 2,731 | 280,821 |

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements and the audited financial statements for year ended 30 June 2022.

(Company No. : 200101011895 (547651-U))

| (Incorporated in Malaysia) | | |
|---|---------------------|---------------------|
| CONDENSED CONSOLIDATED CASH FLOW STATEMENTS | | |
| | Cumulative 9 months | Cumulative 9 months |
| | to 31.03-2023 | to 31.03-2022 |
| | RM'000 | RM'000 |
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit/(Loss) before taxation | 1,509 | 861 |
| | | |

| CASH FLOW FROM OPERATING ACTIVITIES Profiel(Loss) before traxian Profiel(Loss) before traxian Depreciation of property, plant & equipment Depreciation of right-of-use assets Depreciation of injectrony plant & equipment Depreciation of injectrony properties Depreciation of injectrony property development costs (D.6483) Contract assets(Babities) Depreciation or related parties Depreciation or injectrony development costs (D.6483) Depreciation or related parties Depreciation or disposal of plant & equipment Depreciation Depreciation of assenting process Depreciation Depreciation of assenting process Depreciation Deprecia | | RM'000 | RM'000 |
|--|---|----------|----------|
| Adjustments for:- 1,157 1,347 Depreciation of property, plant & equipment 1,157 1,347 Depreciation of infit-of-use assets 13 - Interest expenses 2,066 2,064 Interest expenses 2,065 2,064 Interest expenses 10,083 834 Receivables & deposits (10,083) 834 Receivables & deposits (10,083) 834 Receivables & deposits (10,181) (14,577) Land held for property development and property development costs (26) (289) Increase/Decrease in :- 11,908 1445 Increase/Charcease) in :- 12,000 7,551 Amount due from related parties 880 (289) Increase/Charcease) in :- 13,908 1445 Payables & accruals 11,908 1445 Net cash generated from/(absorbed by) operations (2,350) (6,557) Interest precived 2,371 - Interest received 1,371 - Interest precived (2,045) (70) Net Cash Flow from Operating Activities (4,100) (8,692) CASH FLOW FROM INVESTING ACTIVITIES 1390 (300) Drivense paid on concoratrolling interests | CASH FLOW FROM OPERATING ACTIVITIES | | |
| Depreciation of property, plant & equipment1.1571.347Depreciation of right-of-ue assets1381.332Depreciation of right-of-ue assets13-Interest repreness2.0662.064Interest repreness(2,371)(6,257)Operating proft/(loss) before working capital changes2.552(653)(Increase)/Decrease inInventories(10,063)834Receivables & deposits(10,181)(14,4577)Land held for property development and property development costs(26)(289)Commer asset/(labilities)1.2007.551Amount due from related parties880(289)Increase/(Decrease) in a:-1.39081.446Payables & accruals1.39081.446Net cash generated from/(absorbed by) operations(2,351)-Interest paid(2,266)(2,266)(2,266)CASH FLOW FROM INVESTING ACTIVITIES-1.359Purchase of property, plant and equipment-1.359Purchase of a non-exiting Activities(190)(1.420)Net Cash Flow from financing Activities(300)-Dividens paid to non-contrilling interests(300)(300)Repayment of lassifier partiale liabilities(300)-Dividens paid to non-contrilling interests(300)(51)Net Cash Flow from Financing Activities(4,577)750Net Cash Flow from Financing Activities(4,577)750Net INCREASE/IDECREASE) IN CASH AND CASH E | Profit/(Loss) before taxation | 1,509 | 861 |
| Depreciation of property, plant & equipment1.1571.347Depreciation of right-of-ue assets1381.332Depreciation of right-of-ue assets13-Interest repreness2.0662.064Interest repreness(2,371)(6,257)Operating proft/(loss) before working capital changes2.552(653)(Increase)/Decrease inInventories(10,063)834Receivables & deposits(10,181)(14,4577)Land held for property development and property development costs(26)(289)Commer asset/(labilities)1.2007.551Amount due from related parties880(289)Increase/(Decrease) in a:-1.39081.446Payables & accruals1.39081.446Net cash generated from/(absorbed by) operations(2,351)-Interest paid(2,266)(2,266)(2,266)CASH FLOW FROM INVESTING ACTIVITIES-1.359Purchase of property, plant and equipment-1.359Purchase of a non-exiting Activities(190)(1.420)Net Cash Flow from financing Activities(300)-Dividens paid to non-contrilling interests(300)(300)Repayment of lassifier partiale liabilities(300)-Dividens paid to non-contrilling interests(300)(51)Net Cash Flow from Financing Activities(4,577)750Net Cash Flow from Financing Activities(4,577)750Net INCREASE/IDECREASE) IN CASH AND CASH E | Adjustments for:- | | |
| Depreciation of inject-size assets1581.33Depreciation of inject-size assets13-Interest expenses2.0862.064Interest income(2,371)(6,257)Operating proft/(loss) before working capital changes2.552(653)(Increase)/Decrease in :Inventories(10,083)8.84Receivables & deposits(10,181)(14,577)Land held for property development costs(26)(268)Contract assets/(liabilities)1.2007.551Annoant due from related parties880(289)Increase(Poerense) in :Payables & acruals13,9081.416Net cash generated from/(absorbed by) operations(2,350)(6,557)Interest received2,371-Interest pial(2,066)(2,064)Tax paid(2,065)(70)Net Cash Flow from Operating Activities(190)(1420)CASH FLOW FROM INVESTING ACTIVITIESProceeds from disposit of plant & equipment-1.359Proceeds from disposit of plant & equipment-1.359Proceeds from disposit of plant & equipment(300)(300)Repayment of lease/hire parchase liabilities(300)(300)Dividens pial to non-controlling interests(300)-Advances flow from Financing Activities4.6579.502Net Cash Flow from Financing ActivitiesCASH AND CASH EQUIVALENTS AT END OF YEAR | | 1,157 | 1,347 |
| Increst expenses2,0862,066Interest income(2,371)(6,257)Operating profit/(loss) before working capital changes2,552(653)(Increase)/Decrease in :-11Inventories(10,683)(834Receivables & deposits(10,181)(14,577)Land held for property development and property development costs(26)(638)Contract asset(liabilities)1,2007,551Amount due from related parties880(289)Increase/(Decrease) in :-1,39081,446Payables & accutals1,3908(2,456)Interest received2,371(2,066)(12,066)(2,066)(2,066)(12,066)(2,066)(2,066)Operating Activities(4,110)(8,693)CASH FLOW FROM INVESTING ACTIVITIES1Proceeds from disposal of plant & equipment(190)(1,420)Net Cash Flow from Investing Activities(190)(61)CASH FLOW FROM FINANCING ACTIVITIES0(300)Dividens paid to non-controlling interests(10,08)(188)Davadown of borrowings3,000-Proceeds from directors4,936(51)Net Cash Flow from Financing Activities4,6579,502Net INCREASE//DECREASE) IN CASH AND CASH EQUIVALENTS CF357750Net INCREASE//DECREASE) IN CASH AND CASH EQUIVALENTS CF357750Net INCREASE//DECREASE) IN CASH AND CASH EQUIVALENTS CF357750Net INCREASE//DECREASE) IN CASH AND CASH EQUI | | 158 | 1,332 |
| Interest mean (2,371) (6,257) Operating profit/(loss) before working capital changes 2,552 (653) Inventories (10,683) 834 Receivables & deposits (10,683) 834 Receivables & deposits (10,683) 834 Receivables & deposits (2,50) (633) Contract asset(faibilities) 1,200 7,551 Amount due from related parties 880 (2,889) Increase/(Decrease) in :- - - Payables & accruals 13,908 1,416 Net cash generated from(absorbed by) operations (2,350) (6,557) Interest received 2,371 - Interest received 2,371 - Interest received 2,371 - Interest paid (2,066) (2,066) Ya paid (2,045) (70) Net Cash Flow from Operating Activities (190) (1,420) Net Cash Flow from Investing Activities (190) (6,12,064) CASH FLOW FROM INNACING ACTIVITIES - - Dividens paid to non-controlling interests (300) - (158) (303) (300) - Repayment of leaschire purehase leabilities (153) - | Depreciation of investment properties | 13 | - |
| Operating profit/(loss) before working capital changes 2,552 (653) (Increase)/Decrease in :- Inventoris (10,683) 834 Receivables & deposits (10,683) 834 Receivables & deposits (10,683) 834 Contract asset/(labilities) 1,200 7,551 Amount due from related parties 880 (289) Increase/(Decrease) in :- 12,908 1,446 Payables & accruals 13,908 1,446 Net cash generated from/(absorbed by) operations (2,350) (6,557) Interest received 2,371 - Interest paid (2,045) (70) Net Cash Flow from Operating Activities (4,110) (8,691) CASH FLOW FROM INVESTING ACTIVITIES - 1,359 Proceeds from disposal of plant & equipment - 1,359 Proceeds from fursenting Activities (190) (1,420) Net Cash Flow FROM INVESTING ACTIVITIES - 1 Dividens paid to non-controlling interests (3000) - Proceeds from disposal of plant & equipment (190) (1420) Net Cash Flow from Investing Activities (190) (1420) Net Cash Flow from Investing Activities (190) (61) CASH HOW FROM FI | Interest expenses | 2,086 | 2,064 |
| (Increase)/Decrease in :- Inventories (10,683) 834 Receivables & deposits (10,181) (14,577) Land held for property development and property development costs (26) (833) Contract assets(flabilities) 1,200 7,551 Amount due from related parties 880 (288) Increase/(Decrease) in :- Payables & accruals 13,908 1,416 Net cash generated from/(absorbed by) operations (2,350) (6,557) Interest received 2,371 . Interest paid (2,066) (2,064) Tax paid (2,045) (70) CASH FLOW From Operating Activities (4,110) (8,691) CASH FLOW FROM INVESTING ACTIVITIES Proceeds from disposal of plant & equipment - Purchase of property, plant and equipment . 1(390) (300) Repayment of leaschire purchase liabilities (300) (300) . Dividens paid to non-controling interests (300) . . . Proceeds from (Repayment of) tern loans (2,821) 9,881 . . . Dividens paid to non-controling interer | Interest income | (2,371) | (6,257) |
| (Increase)/Decrease in :- Inventories (10,683) 834 Receivables & deposits (10,181) (14,577) Land held for property development and property development costs (26) (833) Contract assets(flabilities) 1,200 7,551 Amount due from related parties 880 (288) Increase/(Decrease) in :- Payables & accruals 13,908 1,416 Net cash generated from/(absorbed by) operations (2,350) (6,557) Interest received 2,371 . Interest paid (2,066) (2,064) Tax paid (2,045) (70) CASH FLOW From Operating Activities (4,110) (8,691) CASH FLOW FROM INVESTING ACTIVITIES Proceeds from disposal of plant & equipment - Purchase of property, plant and equipment . 1(390) (300) Repayment of leaschire purchase liabilities (300) (300) . Dividens paid to non-controling interests (300) . . . Proceeds from (Repayment of) tern loans (2,821) 9,881 . . . Dividens paid to non-controling interer | | 2.552 | (652) |
| Inventories (10,683) 834 Receivables & deposits (10,683) (26) (339) Contract assets (fiabilities) 1,200 7,551 Amount due from related parties 800 (289) Increase/Decrease) in :- Payables & accruals 13,908 1,416 Net cash generated from/(absorbed by) operations (2,350) (6,557) Interest received 2,371 - Interest received 2,371 - Interest received (2,046) (2,066) (2,064) Tax paid (2,045) (70) Net Cash Flow from Operating Activities (4,110) (8,691) CASH FLOW FROM INVESTING ACTIVITIES Proceeds from disposal of plant & equipment (190) (1,420) Net Cash Flow from Investing Activities (190) (6,10) CASH FLOW FROM FINANCING ACTIVITIES Dividens paid to non-controlling interests (300) (3000) Repayment of lease-fire purchase labilities (4,557 9,502) Net Cash Flow from form constrolling interests (300) (3000) Repayment of lease-fire purchase labilities (4,557 9,502) Net Cash Flow from form longs (2,242) (2,324) (5,13) Net Cash Flow from form longs (2,242) (5,13) Net Cash Flow from functions (5,15) Net Cash Flow from functing Activities (300) (3000) Repayment of lease-fire purchase labilities (4,557 9,502) Net INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS C/F 357 750 NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS D/F 357 750 NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS D/F 357 750 NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS D/F 357 750 NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS D/F 357 750 NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS D/F 357 750 NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS D/F 357 750 NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS D/F 357 750 Defined and accurity deposits (2,591) CASH AND CASH EQUIVALENTS AT END OF YEAR 2,320 2,591 CASH AND CASH EQUIVALENTS AT END OF YEAR 11 Fixed and ascurity deposits (2,592) Deposits pledged for bank facilities (7,768) (7,768) (7,748) | | 2,552 | (653) |
| Receivables & deposits(10,181)(14,577)Land held for property development and property development costs(26)(839)Contract assets(liabilities)1,2007,551Amount due from related parties880(289)Increase/(Decrease) in :Payables & accruals13,9081,416Net cash generated from/(absorbed by) operations(2,350)(6,557)Interest received2,371-Interest received2,371-Interest received(2,046)(2,066)Tax paid(2,045)(70)Net Cash Flow from Operating Activities(4,110)(8,691)CASH FLOW FROM INVESTING ACTIVITIES-1,359Purchase of property, plant and equipment-1,359Purchase of property, plant and equipment-1,359Dividens paid to non-controlling interests(300)(300)Repayment of lease-fire purchase liabilities(158)(38)Drawdown of borrowings3,000Proceeds from directors(2,211)9,891Advances from directorsMathematication(158)(357)750Net Cash Flow from Financing Activities4,6579,502Net INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS C/F357750Net TinCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS B/F357750Net TinCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS B/F357750Net TinCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS B/F357750 <td>(Increase)/Decrease in :-</td> <td></td> <td></td> | (Increase)/Decrease in :- | | |
| Land held for property development and property development costs(25)(839)Contract assets/(liabilities)1,2007,551Announ due from related parties880(289)Increase/(Decrease) in :-Payables & accruals13,3081,416Net cash generated from/(absorbed by) operations(2,350)(6,557)Interest received2,371-Interest received2,371-Interest received(2,046)(2,064)Tax paid(2,045)(70)Net Cash Flow from Operating Activities(4,110)(8,691)CASH FLOW FROM INVESTING ACTIVITIES-1,359Purchase of property, plant and equipment-1,359Purchase of property, plant and equipment(190)(1,420)Net Cash Flow from Investing Activities(190)(61)CASH FLOW FROM FINANCING ACTIVITIES-1,359Dividens paid to non-controlling interests(300)-Proceeds from discosal of plant & equipment(158)(38)Drawdown of bornovings(158)(38)Drawdown of bornovings3,000-Proceeds from directors(158)(31)Net Cash Flow from Financing Activities(2,627)9,502NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS D/F357750EFFECT OF EXCHANGE RATE CHANGESCASH AND CASH EQUIVALENTS AT END OF YEAR2,3202,591CASH AND CASH EQUIVALENTS AT END OF YEAR11-Fixed and security deposits1,946 </td <td>Inventories</td> <td>(10,683)</td> <td>834</td> | Inventories | (10,683) | 834 |
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| 2,677 3,341 | Deposits preuged for bank facilities | | |
| | | 2,677 | 3,341 |

The Condensed Consolidated Cashflow Statements should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements and the audited financial statements for year ended 30 June 2022.

NOTES TO THE INTERIM FINANCIAL REPORT

1) Basis of Accounting and Accounting Policies

The unaudited interim financial report of the Group has been prepared in accordance with MFRS 134 "Interim Financial Reporting" and Paragraph 9.22 of the Main Market Listing Requirements of the Bursa Malaysia Securities Bhd ("Bursa Securities") and should be read in conjunction with the audited financial statements of the Group for the year ended 30 June 2022.

For financial year ending 30 June 2023, the Group will continue to prepare financial statements using applicable Malaysian Financial Reporting Standards ("MFRS") and International Financial Reporting Standards and the requirements of the Companies Act 2016. The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 30 June 2022 except for the adoption of the relevant new MFRS, amendments to MFRS and IC Interpretations that are effective for financial periods beginning on or after 1 July 2022. The adoption of the relevant new MFRS, amendments to MFRS and IC Interpretations do not have any significant impact on the financial statements of the Group for the year ending 30 June 2023.

2) Previous Year's Audit Qualification and Current Status

The audited financial statements of the Company for the financial year ended 30 June 2022 were not subject to any audit qualification.

3) Seasonal or Cyclical Factors affecting Operations

The construction activities of the Group can be materially affected by some seasonal or cyclical factors.

4) Material Unusual Item

There was no material unusual item for the current financial quarter and financial year to date.

5) Material Changes in Estimates reported previously

Not applicable.

6) Issuance/Cancellation/Repurchase/Resale/Repayment of Debts/Equity Securities

There was no issuance or repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the current financial year to date.

7) Dividends

No dividend had been declared for the current financial quarter and financial year to date.

| 8) | Inventory | Unaudited | Audited |
|----|--------------------------------------|---------------|--------------|
| | | @ 31.03.2023 | @ 30.06.2022 |
| | | RM'000 | RM'000 |
| | Non-current | | |
| | At net realisable value | | |
| | - Land held for property development | 56,442 | 56,416 |
| | | 56,442 | 56,416 |

| SYCAL VENTURES BERHAD NOTES TO THE INTERIM FINANCIAL REPORT (cc | ont'd) | |
|--|---------------|--------------|
| | Unaudited | Audited |
| | @ 31.03.2023 | @ 30.06.2022 |
| 8) Inventory (cont'd) | RM'000 | RM'000 |
| Current | | |
| At cost | 170.010 | 1 10 01 1 |
| - Property development costs | 150,848 | 140,314 |
| - Completed properties | 34,020 | 34,020 |
| - Other inventories | 347 | 198 |
| | 185,215 | 174,532 |
| | 185,215 | 174,532 |
| | | |
| 9) Other receivables | Unaudited | Audited |
| | @ 31.03.2023 | @ 30.06.2022 |
| | RM'000 | RM'000 |
| <u>Non-current</u> | | |
| Other receivables | 641 | 641 |
| Total non-current receivables | 641 | 641 |
| Current | | |
| Other receivables | 36,399 | 42,737 |
| Deposits | 2,248 | 2,524 |
| Prepayments | 623 | 2,524 |
| Total current receivables | 39,269 | 45,320 |
| | | 10,020 |
| Less: Accumulated impairment losses: | 220 | 257 |
| - Other receivables | 229 | 257 |
| | | 257 |
| Net current receivables | 39,040 | 45,063 |
| Total receivables | 39,681 | 45,704 |
| | | |
| 10) Contract Assets / (Liabilities) | Unaudited | Audited |
| ., | @ 31.03.2023 | @ 30.06.2022 |
| | RM'000 | RM'000 |
| Contract assets | | |
| - construction contracts | 17,672 | 17,183 |
| | 17,672 | 17,183 |
| | | |
| Contract liabilities | | |
| property development activities | (14,482) | (28,520) |
| construction contracts | (32,648) | (16,920) |

(47,129)

(45,440)

SYCAL VENTURES BERHAD NOTES TO THE INTERIM FINANCIAL REPORT (cont'd)

11) Cash and Cash Equivalent

| 1) Cash and Cash Equivalent | Unaudited @ 31.03.2023 RM'000 | Audited @ 30.06.2022 RM'000 |
|---|-------------------------------------|-----------------------------------|
| Deposits with financial institutions | 8,129 | 8,129 |
| Cash and bank balances | 1,916 | 1,559 |
| | 10,045 | 9,688 |
| Less : Deposits pledged for bank facilities | (7,368) | (7,368) |
| | 2,677 | 2,320 |

12) Share Capital

| _ | Number of or | dinary shares | Amount | | |
|-----------------------------|---|---------------|--------------|--------------|--|
| | @ 31.03.2023 @ 30.06.2022 | | @ 31.03.2023 | @ 30.06.2022 | |
| | '000 | '000 | RM'000 | RM'000 | |
| Issued and fully paid: | | | | | |
| Ordinary shares | | | | | |
| At 1 January | 416,325 | 416,325 | 120,764 | 120,764 | |
| Issuance of ordinary shares | - | - | - | - | |
| At end of period | 416,325 | 416,325 | 120,764 | 120,764 | |

13) Bank Borrowings

| , 6 | @ 31.03.2023 | @ 30.06.2022 |
|----------------------------|--------------|--------------|
| | RM'000 | RM'000 |
| Current | | |
| Revolving credit (secured) | 1,525 | 1,524 |
| Bank overdraft | 3,000 | 3,000 |
| Term loans (secured) | 8,439 | 11,811 |
| | 12,964 | 16,335 |
| Non-current | | |
| Term loans (secured) | 27,238 | 26,688 |
| | 27,238 | 26,688 |

Unaudited

Audited

14) Segmental Information

| 4) Segmental Information | Construction RM'000 | Property Development & Management RM'000 | Manufacturing and Trading RM'000 | Unaudited @ 31.03.2023 Total RM'000 |
|---|--------------------------------------|---|--|---|
| Segment profit/(loss) | (95) | 1,952 | 873 | 2,729 |
| Included in the measure of segment profit are:- Revenue from external customers Less : Inter-segment revenue | 22,981 | 7,370 | 24,943 - 24,943 | 55,294 - 55,294 |
| Not included in the measure of segment profit but provided to Chief Executive Officer ("CEO"):- Depreciation of property, plant & equipment Depreciation of investment properties Amortisation of right-of-use assets Finance costs Interest income Taxation | (781) - (194) 1,353 (68) | (1) (158) (1,881) 1,018 (395) | (375) (13) - (11) - (114) | (1,157) (13) (158) (2,086) 2,371 (577) |
| Segment Assets Included in the measure of segment assets are:- Additions to non-current assets other than financial instruments | 275,600 | 188,651 | 15,866 | 480,116 |

SYCAL VENTURES BERHAD NOTES TO THE INTERIM FINANCIAL REPORT (cont'd)

14) Segmental Information (cont'd)

Reconciliations of reportable segment revenues, profit/loss, assets and liabilities and other material items are as follows:-

| | Unaudited |
|---|--------------|
| | @ 31.03.2023 |
| Profit / (Loss) | RM'000 |
| Total profit/(loss) for reportable segments | 2,729 |
| Other non-reportable segments | (178) |
| Depreciation of property, plant and equipment | (1,157) |
| Amortisation of right-of-use assets | (158) |
| Depreciation of investment properties | (13) |
| Finance costs | (2,086) |
| Interest income | 2,371 |
| Consolidated profit before taxation | 1,509 |

| | Total reportable segments RM'000 | Non-reportable segments RM'000 | Components not monitored by CEO RM'000 | Elimination of inter-segment transactions or balances RM'000 | |
|---|--|--------------------------------------|--|--|---------|
| External revenue | 55,294 | - | - | - | 55,294 |
| Depreciation of property, plant & equipment | (1,157) | - | - | - | (1,157) |
| Amortisation of right-of-use assets | (158) | - | - | - | (158) |
| Depreciation of investment properties | (13) | - | - | - | (13) |
| Finance costs | (2,086) | - | - | - | (2,086) |
| Interest income | 2,371 | - | - | - | 2,371 |
| Segment assets | 480,116 | - | - | - | 480,116 |
| Additions to non-current assets | - | - | - | - | - |

By Geographical Segments

No geographical segment information is presented as the Group operates principally in Malaysia.

15) Valuation of Property, Plant and Equipment

Not applicable as the Group's property, plant and equipment are stated at cost less accumulated depreciation.

16) Material Subsequent Events

There is no material event affecting the earnings of the Group for the period under review had occurred between 31 March 2023 and the date of this announcement.

17) Changes in the composition of the Group

There is no changes in the composition of the Group for the current financial quarter and financial year todate.

18) Contingent Liabilities

There is no contingent liabilities for the Group as at 23 May 2023, being the latest practicable date which is not earlier than 7 days from the date of this announcement.

19) Changes in Material Litigations

Save as disclosed in previous quarterly result announcements and in the audited accounts of the Company and its subsidiary companies, neither the Company nor any of its subsidiaries is engaged in any material litigation/arbitration, either as plaintiff or defendant, and the Directors have no knowledge of any other proceeding pending or threatened against the Company or its subsidiaries or of any fact likely to give rise to any proceedings which may materially affect the position of the Company and its subsidiaries as at the date of this announcement.

There are no material changes in previously announced material litigations.

20) Taxation

Income tax expense for the current financial quarter and financial year to date are as follows:-.

| | Current Quarter | Cumulative |
|---|-----------------|---------------|
| | At 31.03.2023 | year to date |
| | RM'000 | RM'000 |
| Malaysian taxation based on profit for the year:- | | |
| Current year | (109) | 577 |
| Deferred taxation:- | | |
| Relating to reversal of temporary differences | - | - |
| | (109) | 577 |
| | | |

21) Profit/(Losses) on sale of Unquoted Investments and/or Properties

Except for those occurred within the ordinary course of the Group's businesses, there were no profits on sale of investment and/or properties for the current financial quarter and financial year to date.

22) Other Investments

a) Purchases/Sales of Quoted Securities

There is no purchase of quoted securities for the current financial quarter and financial year to date.

b) The Group has no other investment in quoted securities as at 31 March 2023.

23) Status of Corporate Proposals

There was no corporate proposal announced but not completed in the interval from the date of the last report and the date of this announcement.

24) Financial Instruments

The Group has no outstanding derivatives as at 31 March 2023.

There were no gain/loss arising from fair value changes in financial liabilities for the year todate.

25) Material change in the Quarterly Results compared to previous quarter

The Group recorded revenue of RM17.15 million and gross profit of RM2.52 million for current quarter as compared to revenue of RM23.01 million and gross profit of RM2.41 million announced for previous quarter.

The decrease in Group's revenue mainly due to the festive season.

26) Review of Performance of the Company and its Principal Subsidiaries

The Group recorded revenue of RM55.29 million and net profit before taxation of RM1.51 million for 9 months period ended 31 March 2023, showing an increase of revenue by 12% compare to corresponding 9 months period ended 31 March 2022.

There is not much different in revenue recorded for quarter ended March 2023 compare to corresponding 9 months quarter ended March 2022. Sycal Group currently mainly focus on in hand projects/contracts and contribution for new project/contract is expected to commence in next 2 quarters only.

The Board is of the opinion that the near term prospect is expected to remain challenging for the domestic construction and property industries and the Group will focus on cautious working capital management in planning its construction and development activities.

With the recorded sales status for the launched projects, the Board remains cautiously optimistic on the Group's prospects for the financial year ending 30 June 2023.

28) Variance of Actual Profit from Forecast Profit and Shortfall in Profit Guarantee

Not applicable as the Company did not issue any profit forecast or profit guarantee during the period under review.

29) Earnings/(Loss) per share ("EPS") and Net Assets ("NA") per share

Basic EPS

The basic net earnings per share is calculated by dividing the Group's profit after taxation and minority interests of RM0.824 million by the number of ordinary shares in issue of 416,324,428 for the period under review.

NA per share

The net assets per share is calculated by dividing the Group's total equity attributable to owners of the Company of RM279.55 million by the number of ordinary shares in issue of 416,324,428 as at todate.

30) Authorised for issue

The condensed consolidated interim financial statements were authorised for issue by the Board of Directors on 24 May 2023.