

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2019**

	Note	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		<u>Current</u>	<u>Corresponding</u>	<u>Current Year</u>	<u>Corresponding</u>
		<u>Quarter</u>	<u>Quarter</u>	<u>To Date</u>	<u>Year To Date</u>
		<u>30.9.2019</u>	<u>30.9.2018</u>	<u>30.9.2019</u>	<u>30.9.2018</u>
		RM'000	RM'000	RM'000	RM'000
Revenue	7	226,463	234,884	581,367	634,537
Cost of sales		(189,711)	(194,931)	(472,279)	(512,050)
Gross profit		<u>36,752</u>	<u>39,953</u>	<u>109,088</u>	<u>122,487</u>
Other operating income		77	928	3,295	2,792
Operating expenses		(25,236)	(29,678)	(79,080)	(101,948)
Profit from operation		<u>11,593</u>	<u>11,203</u>	<u>33,303</u>	<u>23,331</u>
Finance costs		(2,711)	(3,384)	(8,122)	(8,130)
Share of profit in associates		932	488	2,303	844
Profit before taxation	7	<u>9,814</u>	<u>8,307</u>	<u>27,484</u>	<u>16,045</u>
Taxation	18	(5,328)	(4,690)	(14,342)	(11,547)
Profit after taxation	19	<u>4,486</u>	<u>3,617</u>	<u>13,142</u>	<u>4,498</u>
Other comprehensive income					
Items that will be reclassified subsequently to profit or loss:					
Currency translation differences		(132)	(559)	394	(446)
Total comprehensive income		<u>4,354</u>	<u>3,058</u>	<u>13,536</u>	<u>4,052</u>
Profit/(Loss) after taxation attributable to:					
Owners of the Company		959	(801)	4,947	(3,901)
Non-controlling Interests		<u>3,527</u>	<u>4,418</u>	<u>8,195</u>	<u>8,399</u>
		<u>4,486</u>	<u>3,617</u>	<u>13,142</u>	<u>4,498</u>
Total comprehensive income/(expense) attributable to:					
Owners of the Company		827	(1,245)	5,324	(4,311)
Non-controlling Interests		<u>3,527</u>	<u>4,303</u>	<u>8,212</u>	<u>8,363</u>
		<u>4,354</u>	<u>3,058</u>	<u>13,536</u>	<u>4,052</u>
Earnings/(Loss) per share (sen)					
- Basic	24	0.19	(0.16)	1.00	(0.79)

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2018 and the accompanying explanatory notes attached to the interim financial statements)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2019**

	<u>Unaudited</u> <u>as at</u> <u>30.9.2019</u> RM'000	<u>Audited</u> <u>as at</u> <u>31.12.2018</u> RM'000
Note		
ASSETS		
Non-current Assets		
Investment in associated companies	12,462	10,458
Property, plant & equipment	193,500	190,418
Investment properties	79,182	80,549
Inventories	17,389	17,389
Goodwill on consolidation	36	36
Long term investments	145	145
	302,714	298,995
Current Assets		
Inventories	42,901	34,907
Contract Assets	324,413	224,572
Receivables	308,993	244,120
Amount owing by associates	433	2,128
Tax recoverable	20,160	17,141
Short term investments	14,589	38,289
Deposits with licenced banks	13,648	98,842
Cash and bank balances	55,304	52,674
	780,441	712,673
TOTAL ASSETS	1,083,155	1,011,668

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2019**

		<u>Unaudited</u> <u>as at</u> <u>30.9.2019</u> RM'000	<u>Audited</u> <u>as at</u> <u>31.12.2018</u> RM'000
	Note		
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the company			
Share capital		249,437	249,437
Treasury shares, at cost		(2,759)	(1,130)
Other reserves		(1,420)	(1,797)
Retained profits		87,916	85,891
		<u>333,174</u>	<u>332,401</u>
Non-controlling Interests		21,733	19,432
Total equity		<u>354,907</u>	<u>351,833</u>
Non-current liabilities			
Deferred taxation		7,769	7,769
Long term borrowings	21	246,576	157,260
		<u>254,345</u>	<u>165,029</u>
Current Liabilities			
Payables		323,070	358,858
Amount owing to associates		1,940	2,300
Taxation		8,842	5,216
Short term borrowings	21	115,078	93,402
Bank overdrafts	21	24,973	35,030
		<u>473,903</u>	<u>494,806</u>
Total Liabilities		<u>728,248</u>	<u>659,835</u>
TOTAL EQUITY AND LIABILITIES		<u>1,083,155</u>	<u>1,011,668</u>
Net assets per share (RM)		0.68	0.67

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2018 and the accompanying explanatory notes attached to the interim financial statements)

**UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN
EQUITY FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2019**

	Share Capital	Treasury Shares	Share Premium	Foreign Translation Reserve	Capital Reserve	Fair Value Reserve	Retained Profits	Attributable to Owner of the Company	Non-controlling Interest	Total Equity
	RM' 000	RM'000	RM' 000	RM' 000	RM' 000	RM' 000	RM' 000	RM' 000	RM' 000	RM' 000
At 1 January 2018	212,346	(762)	37,508	(10,614)	8,875	-	148,699	396,052	25,830	421,882
Impact arising from adoption of MFRS 9	-	-	-	-	-	(30)	(2,328)	(2,358)	(1,738)	(4,096)
At 1 January 2018 (Restated)	212,346	(762)	37,508	(10,614)	8,875	(30)	146,371	393,694	24,092	417,786
Loss after taxation for the financial period	-	-	-	-	-	-	(3,901)	(3,901)	8,399	4,498
Other comprehensive income for the financial period:										
- foreign currency translation	-	-	-	(410)	-	-	-	(410)	(36)	(446)
Total comprehensive income/(expense) for the financial period	-	-	-	(410)	-	-	(3,901)	(4,311)	8,363	4,052
Contributions by and distributions to owners of the Company:										
- Issuance of shares pursuant to bonus issue	35,350	-	(35,350)	-	-	-	-	-	-	-
- Share issuance expenses	-	-	(375)	-	-	-	-	(375)	-	(375)
- Dividends:										
- by the Company	-	-	-	-	-	-	(12,373)	(12,373)	-	(12,373)
- Dividends by subsidiaries to non-controlling interests	-	-	-	-	-	-	-	-	(8,748)	(8,748)
Total transaction with the owners of the Company	35,350	-	(35,725)	-	-	-	(12,373)	(12,748)	(8,748)	(21,496)
At 30 September 2018	247,696	(762)	1,783	(11,024)	8,875	(30)	130,097	376,635	23,707	400,342
At 1 January 2019	249,437	(1,130)	-	(10,642)	8,875	(30)	85,891	332,401	19,432	351,833
Profit after taxation for the financial period	-	-	-	-	-	-	4,947	4,947	8,195	13,142
Other comprehensive income for the financial period:										
- foreign currency translation	-	-	-	377	-	-	-	377	17	394
Total comprehensive income for the financial period	-	-	-	377	-	-	4,947	5,324	8,212	13,536
Contributions by and distributions to owners of the Company:										
- Treasury shares acquired	-	(1,629)	-	-	-	-	-	(1,629)	-	(1,629)
- Issuance of shares by a subsidiary to non-controlling interests	-	-	-	-	-	-	-	-	1,109	1,109
- Dividends:										
- by the Company	-	-	-	-	-	-	(2,922)	(2,922)	-	(2,922)
- by subsidiaries to non-controlling interests	-	-	-	-	-	-	-	-	(7,020)	(7,020)
Total transaction with the owners of the Company	-	(1,629)	-	-	-	-	(2,922)	(4,551)	(5,911)	(10,462)
At 30 September 2019	249,437	(2,759)	-	(10,265)	8,875	(30)	87,916	333,174	21,733	354,907

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2018 and the accompanying explanatory notes attached to the interim financial statements)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2019**

	Unaudited For the Financial Period Ended 30.9.2019 RM' 000	Unaudited For the Financial Period Ended 30.9.2018 RM' 000
CASH FLOWS FOR OPERATING ACTIVITIES		
Profit before taxation	27,484	16,045
Adjustments for:		
Depreciation of investment properties	1,367	1,365
Depreciation of property, plant and equipment	9,789	10,680
Impairment losses on receivables	663	163
Interest expense	8,122	8,130
Share of profit in associates	(2,004)	(844)
Interest income	(1,059)	(1,175)
Gain on disposal of property, plant and equipment	(600)	19
Writeback of impairment losses on receivables	(283)	-
Operating profit before working capital changes	<u>43,479</u>	<u>34,383</u>
Increase in inventories	(7,994)	(2,423)
Increase in contract assets	(99,841)	(88,385)
Increase in receivables	(65,255)	(89,891)
Decrease in payables	(35,788)	(44,371)
Decrease in amount owing by associates	1,335	4,815
CASH FOR OPERATIONS	<u>(164,064)</u>	<u>(185,872)</u>
Interest paid	(8,122)	(8,130)
Income tax paid	<u>(13,732)</u>	<u>(14,764)</u>
NET CASH FOR OPERATING ACTIVITIES CARRIED FORWARD	<u>(185,918)</u>	<u>(208,766)</u>

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2019 (CONT'D)**

	Unaudited For the Financial Period Ended 30.9.2019 RM' 000	Unaudited For the Financial Period Ended 30.9.2018 RM' 000
NET CASH FOR OPERATING ACTIVITIES		
BROUGHT FORWARD	(185,918)	(208,766)
CASH FLOWS FOR INVESTING ACTIVITIES		
Interest received	1,059	1,175
Investment in associates	-	(4,511)
Net withdrawal of:		
- deposits pledged to licensed banks	(1,369)	(2,817)
- short-term investments with maturity period above 3 months	(182)	1,304
Proceeds from disposal of property, plant and equipment	2,012	156
Purchase of property, plant and equipment	(14,283)	(4,832)
Purchase of treasury shares	(1,629)	-
Net cash for investing activities	<u>(14,392)</u>	<u>(9,525)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid	(2,922)	(25,099)
Dividends paid to non-controlling interests	(7,020)	(8,748)
Proceeds from issuance of new shares to non-controlling interests	1,108	-
Shares issuance expenses	-	(375)
Net drawdown of borrowings	110,992	43,542
Net cash from financing activities	<u>102,158</u>	<u>9,320</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(98,152)	(208,971)
FOREIGN EXCHANGE TRANSLATION DIFFERENCES	394	(446)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	145,220	214,113
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	<u>47,462</u>	<u>4,696</u>

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

	For the Financial Period Ended 30.9.2019 RM' 000	For the Financial Period Ended 30.9.2018 RM' 000
Short-term investments	14,589	5,049
Cash and bank balances	55,304	40,130
Deposits with licensed banks	13,648	7,901
Bank overdrafts	(24,973)	(40,378)
	<u>58,568</u>	<u>12,702</u>
Less : Deposits pledged to licensed banks	(10,081)	(6,901)
Cash and bank balances pledged to a licensed bank	(1,000)	(1,000)
Short-term investments with maturity periods of more than three months	(25)	(105)
	<u>47,462</u>	<u>4,696</u>