

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS  
AND OTHER COMPREHENSIVE INCOME  
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2023**

	Note	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		Current	Corresponding	Current Year	Corresponding
		Quarter	Quarter	To Date	Year To Date
		<u>31.3.2023</u>	<u>31.3.2022</u>	<u>31.3.2023</u>	<u>31.3.2022</u>
		RM'000	RM'000	RM'000	RM'000
Revenue	7	162,594	157,133	162,594	157,133
Cost of sales		(138,497)	(136,497)	(138,497)	(136,497)
Gross profit		<u>24,097</u>	<u>20,636</u>	<u>24,097</u>	<u>20,636</u>
Other operating income		1,080	2,851	1,080	2,851
Operating expenses		(21,862)	(23,781)	(21,862)	(23,781)
Profit/(Loss) from operation		<u>3,315</u>	<u>(294)</u>	<u>3,315</u>	<u>(294)</u>
Finance costs		(3,095)	(2,168)	(3,095)	(2,168)
Share of profit in associates		79	354	79	354
Profit/(Loss) before taxation	7	<u>299</u>	<u>(2,108)</u>	<u>299</u>	<u>(2,108)</u>
Taxation	18	(1,124)	(1,711)	(1,124)	(1,711)
Loss after taxation	19	<u>(825)</u>	<u>(3,819)</u>	<u>(825)</u>	<u>(3,819)</u>
Other comprehensive income					
Items that will be reclassified					
subsequently to profit or loss:					
Currency translation differences		(11)	(53)	(11)	(53)
Total comprehensive expenses		<u>(836)</u>	<u>(3,872)</u>	<u>(836)</u>	<u>(3,872)</u>
<b>(Loss)/Profit after taxation attributable to:</b>					
Owners of the Company		(1,747)	(5,473)	(1,747)	(5,473)
Non-controlling Interests		<u>922</u>	<u>1,654</u>	<u>922</u>	<u>1,654</u>
		<u>(825)</u>	<u>(3,819)</u>	<u>(825)</u>	<u>(3,819)</u>
<b>Total comprehensive (expense)/income attributable to:</b>					
Owners of the Company		(1,758)	(5,526)	(1,758)	(5,526)
Non-controlling Interests		<u>922</u>	<u>1,654</u>	<u>922</u>	<u>1,654</u>
		<u>(836)</u>	<u>(3,872)</u>	<u>(836)</u>	<u>(3,872)</u>
<b>(Loss)/Earnings per share (sen)</b>					
- Basic	24	(0.36)	(1.14)	(0.36)	(1.14)

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2023**

	<u>Unaudited</u>	<u>Audited</u>
	<u>as at</u>	<u>as at</u>
	<u>31.3.2023</u>	<u>31.12.2022</u>
Note	RM'000	RM'000
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Investment in associated companies	17,492	17,415
Property, plant & equipment	237,658	239,503
Right-of-use-assets	10,206	9,192
Investment properties	72,821	73,276
Inventories	41,067	41,067
Goodwill on consolidation	36	36
Long-term investments	145	145
Deferred tax assets	115	115
	379,540	380,749
<b>Current Assets</b>		
Inventories	36,055	34,634
Contract assets	10,404	8,294
Contract costs assets	1,107	953
Receivables	216,000	182,298
Amount owing by associates	367	348
Tax recoverable	22,828	21,116
Short term investments	4,142	28,887
Deposits with licenced banks	23,045	43,114
Cash and bank balances	72,311	135,870
	386,259	455,514
<b>TOTAL ASSETS</b>	<b>765,799</b>	<b>836,263</b>

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2023**

		<u>Unaudited</u> <u>as at</u> <u>31.3.2023</u> <u>RM'000</u>	<u>Audited</u> <u>as at</u> <u>31.12.2022</u> <u>RM'000</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to equity holders of the company</b>			
Share capital		249,437	249,437
Treasury shares, at cost		(3,753)	(3,753)
Other reserves		(6,349)	(6,338)
Retained profits		45,830	47,577
		<hr/> 285,165	<hr/> 286,923
Non-controlling Interests		36,953	40,931
<b>Total equity</b>		<hr/> <b>322,118</b> <hr/>	<hr/> <b>327,854</b> <hr/>
<b>Non-current liabilities</b>			
Other payables		23,298	23,837
Deferred taxation		2,430	2,430
Lease liabilities		5,896	5,509
Long term borrowings	21	50,304	55,200
		<hr/> 81,928	<hr/> 86,976
<b>Current Liabilities</b>			
Payables		193,146	249,442
Contract Liabilities		10,014	10,031
Dividend payable		-	-
Amount owing to associates		1,702	4,114
Taxation		3,257	3,410
Lease liabilities		2,096	1,448
Short term borrowings	21	116,779	113,431
Bank overdrafts	21	34,759	39,557
		<hr/> 361,753	<hr/> 421,433
<b>Total Liabilities</b>		<hr/> <b>443,681</b> <hr/>	<hr/> <b>508,409</b> <hr/>
<b>TOTAL EQUITY AND LIABILITIES</b>		<hr/> <b>765,799</b> <hr/>	<hr/> <b>836,263</b> <hr/>
<b>Net assets per share (RM)</b>		<b>0.59</b>	<b>0.60</b>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements )

**UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN  
EQUITY FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2023**

	Share Capital	Treasury Shares	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
<b>At 1 January 2022</b>	249,437	(3,752)	(15,399)	8,875	(30)	76,814	315,945	44,790	360,735
Profit after taxation for the financial period	-	-	-	-	-	(5,473)	(5,473)	1,654	(3,819)
Other comprehensive income for the financial period:									
- foreign currency translation	-	-	(53)	-	-	-	(53)	-	(53)
Total comprehensive income/(expense) for the financial period	-	-	(53)	-	-	(5,473)	(5,526)	1,654	(3,872)
Contributions by and distributions to owners of the Company:									
- Treasury shares acquired	-	(1)	-	-	-	-	(1)	-	(1)
- Dividends:									
- by the Company	-	-	-	-	-	-	-	-	-
- by subsidiaries to non-controlling interests	-	-	-	-	-	-	-	-	-
- Changes in subsidiaries' ownership interests that do not result in a loss of control	-	-	-	-	-	170	170	(61)	109
Total transaction with the owners of the Company	-	(1)	-	-	-	170	169	(61)	108
<b>At 31 March 2022</b>	249,437	(3,753)	(15,452)	8,875	(30)	71,511	310,588	46,383	356,971
<b>At 1 January 2023</b>	249,437	(3,753)	(15,183)	8,875	(30)	47,577	286,923	40,931	327,854
Profit after taxation for the financial period	-	-	-	-	-	(1,747)	(1,747)	922	(825)
Other comprehensive income for the financial period:									
- foreign currency translation	-	-	(11)	-	-	-	(11)	-	(11)
Total comprehensive income for the financial period	-	-	(11)	-	-	(1,747)	(1,758)	922	(836)
Contributions by and distributions to owners of the Company:									
- Treasury shares acquired	-	-	-	-	-	-	-	-	-
- Changes in subsidiaries' ownership interests that do not result in a loss of control	-	-	-	-	-	-	-	-	-
- Dividends:									
- by the Company	-	-	-	-	-	-	-	-	-
- by subsidiaries to non-controlling interests	-	-	-	-	-	-	-	(4,900)	(4,900)
Total transaction with the owners of the Company	-	-	-	-	-	-	-	(4,900)	(4,900)
<b>At 31 March 2023</b>	249,437	(3,753)	(15,194)	8,875	(30)	45,830	285,165	36,953	322,118

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW  
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2023**

	<b>Unaudited For the Financial Period Ended 31.3.2023 RM' 000</b>	<b>Unaudited For the Financial Period Ended 31.3.2022 RM' 000</b>
<b>CASH FLOWS FOR OPERATING ACTIVITIES</b>		
Profit/(Loss) before taxation	299	(2,108)
Adjustments for:		
Depreciation of investment properties	456	455
Depreciation of property, plant and equipment	3,465	3,205
Depreciation of right-of-use assets	613	760
Interest expense	3,095	2,168
Property, plant and equipment written off	11	-
Share of profit in associates	(79)	(354)
Interest income	(880)	(326)
Income from short-term investments	(123)	-
Loss on disposal of property, plant and equipment	167	22
Reversal of impairment losses on:		
- Trade receivables	(1,617)	(17)
Operating profit before working capital changes	<u>5,407</u>	<u>3,805</u>
(Increase)/Decrease in inventories	(1,421)	(487)
(Increase)/Decrease in contract assets	(2,110)	(653)
Decrease in contract liabilities	(17)	-
Decrease/(Increase) in contract costs	(154)	457
Decrease/(Increase) in receivables	(32,084)	16,961
(Decrease)/Increase in payables	(56,835)	(46,950)
Decrease/(Increase) in amount owing by associates	(19)	(301)
Increase/(Decrease) in amount owing to associates	(2,412)	-
<b>CASH FOR OPERATIONS</b>	<u>(89,645)</u>	<u>(27,168)</u>
Interest paid	(3,095)	(2,168)
Income tax paid	<u>(2,989)</u>	<u>(4,591)</u>
<b>NET CASH USED OPERATING ACTIVITIES</b>	<u>(95,729)</u>	<u>(33,927)</u>
<b>CARRIED FORWARD</b>		

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW  
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2023**

	<b>Unaudited For the Financial Period Ended 31.3.2023 RM' 000</b>	<b>Unaudited For the Financial Period Ended 31.3.2022 RM' 000</b>
<b>NET CASH FOR OPERATING ACTIVITIES</b>		
<b>BROUGHT FORWARD</b>	(95,729)	(33,927)
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Interest received	880	326
Income from short-term investment received	123	-
Net cashflow from disposal of subsidiary	-	(61)
Net decrease/(increase) of:		
- cash and bank balances pledged to a licensed bank	564	-
- deposits pledged to licensed banks	-	260
- short-term investments with maturity period above 3 months	(9)	-
Proceeds from disposal of property, plant and equipment	89	25
Purchase of property, plant and equipment	(1,890)	(3,583)
Addition of right-of-use assets	(1,625)	(23)
Purchase of treasury shares	-	(1)
<b>Net cash for investing activities</b>	<u>(1,868)</u>	<u>(3,057)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividends paid to non-controlling interests	(4,900)	-
Net drawdown/(repayment) of lease liabilities	1,035	(640)
Net (repayment)/drawdown of borrowings	(1,548)	(24,804)
<b>Net cash from financing activities</b>	<u>(5,413)</u>	<u>(25,444)</u>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	(103,010)	(62,428)
<b>FOREIGN EXCHANGE TRANSLATION DIFFERENCES</b>	(11)	(52)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b>	155,774	163,320
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	<u>52,753</u>	<u>100,840</u>

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

	<b>Unaudited For the Financial Period Ended 31.3.2023 RM' 000</b>	<b>Unaudited For the Financial Period Ended 31.3.2022 RM' 000</b>
Short-term investments	4,142	15,644
Cash and bank balances	72,311	102,885
Deposits with licensed banks	23,045	16,412
Bank overdrafts	(34,759)	(26,648)
	64,739	108,293
Less : Deposits pledged to licensed banks	(10,248)	(4,441)
Cash and bank balances pledged to a licensed bank	(1,402)	(1,867)
Short-term investments with maturity periods of more than three months	(336)	(1,145)
	<u>52,753</u>	<u>100,840</u>