

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016**

	Note	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		<u>Current</u>	<u>Corresponding</u>	<u>Current Period</u>	<u>Corresponding</u>
		<u>Quarter</u>	<u>Quarter</u>	<u>To Date</u>	<u>Period To Date</u>
		<u>31.12.2016</u>	<u>31.12.2015</u>	<u>31.12.2016</u>	<u>31.12.2015</u>
		RM'000	RM'000	RM'000	RM'000
Revenue	7	262,853	471,557	1,088,972	1,305,030
Cost of sales		(223,334)	(403,272)	(884,449)	(1,050,142)
Gross profit		39,519	68,285	204,523	254,888
Other operating income		6,385	7,324	8,205	11,559
Operating expenses		(39,630)	(39,184)	(129,054)	(133,389)
Profit from operation		6,274	36,425	83,674	133,058
Finance costs		(574)	(1,191)	(3,794)	(3,997)
Share of loss in associates company		11	(51)	5	(51)
Profit before taxation	7	5,711	35,183	79,885	129,010
Taxation	18	(2,347)	(8,660)	(25,132)	(36,517)
Profit after taxation	19	3,364	26,523	54,753	92,493
Other Comprehensive Income					
Items that will be reclassified subsequently to profit or loss:					
Currency translation differences		(1,783)	2,137	87	(419)
Total comprehensive income		1,581	28,660	54,840	92,074
Profit attributable to:					
Equity holders of the Company		2,364	20,535	44,371	66,757
Non-controlling Interests		1,000	5,988	10,382	25,736
		3,364	26,523	54,753	92,493
Total comprehensive income attributable to:					
Equity holders of the Company		412	23,088	44,731	66,164
Non-controlling Interests		1,169	5,572	10,109	25,910
		1,581	28,660	54,840	92,074
Earnings per share attributable to equity holders of the parent (sen)					
- Basic	27	0.63	6.12	12.83	19.93

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2016**

		Unaudited	<u>Audited</u>
		<u>2016</u>	<u>2015</u>
	Note	RM'000	RM'000
ASSETS			
Non-current Assets			
Investment in associated companies		542	308
Property, plant & equipment		203,800	205,584
Investment property		96,142	101,270
Goodwill on consolidation		360	36
Long term investments		225	225
Deferred tax assets		430	423
		<hr/>	<hr/>
		301,499	307,846
Current Assets			
Inventories		28,528	4,546
Property development costs		19,588	16,129
Land held for property development		29,654	-
Amount owing by contract customers		494,476	320,324
Receivables		305,858	309,624
Amount owing by associates		111	5,081
Tax recoverable		17,792	5,680
Short term investments		13,643	93,769
Deposits with licenced banks		92,884	71,981
Cash and bank balances	24	102,227	89,781
		<hr/>	<hr/>
		1,104,761	916,915
TOTAL ASSETS		<hr/> 1,406,260 <hr/>	<hr/> 1,224,761 <hr/>

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2016**

	Note	Unaudited 2016	<u>Audited</u> 2015
		RM'000	RM'000
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Share capital	22	212,346	168,690
Treasury shares, at cost	23	(760)	(2,360)
Share premium		37,561	76,536
Other reserves		(2,261)	(1,328)
Retained profits		148,805	134,119
		<hr/> 395,691	<hr/> 375,657
Non-controlling Interests		14,334	33,659
Total equity		<hr/> 410,025	<hr/> 409,316
Non-current liabilities			
Deferred taxation		8,867	8,885
Long term borrowings	21	427,239	268,329
		<hr/> 436,106	<hr/> 277,214
Current Liabilities			
Payables		410,373	449,863
Dividend payable	13	12,726	13,437
Taxation		7,512	6,455
Short term borrowings	21	89,825	54,131
Bank overdrafts	21	39,693	14,345
		<hr/> 560,129	<hr/> 538,231
Total Liabilities		<hr/> 996,235	<hr/> 815,445
TOTAL EQUITY AND LIABILITIES		<hr/> 1,406,260	<hr/> 1,224,761
Net assets per share (RM)		0.93	1.12

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements)

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016**

Note	Share Capital	Treasury Shares	Share Premium	Employee Share Option Reserve	Foreign Translation Reserve	Capital 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 2015	167,636	(3)	73,719	-	(10,903)	8,875	94,170	333,494	42,442	375,936
Loss/(Profit) after taxation for the financial year	-	-	-	-	-	-	66,757	66,757	25,736	92,493
Other comprehensive income for the financial year:										
- foreign currency translation	-	-	-	-	(593)	-	-	(593)	174	(419)
Total comprehensive income for the financial year	167,636	(3)	73,719	-	(11,496)	8,875	160,927	399,658	68,352	468,010
Contributions by and distributions to owners of the Company:										
- Issuance of new shares	1,054	-	2,418	-	-	-	-	3,472	-	3,472
- Issuance of shares by subsidiaries to NCI	-	-	-	-	-	-	-	-	40	40
- Recognition of share based payment	-	-	-	1,692	-	-	-	1,692	-	1,692
- Transfer to share premium upon exercise of share option	-	-	399	(399)	-	-	-	-	-	-
- Changes in ownership interests in subsidiaries that do not resu	-	-	-	-	-	-	3	3	(3)	-
- Treasury shares acquired	-	(2,357)	-	-	-	-	-	(2,357)	-	(2,357)
- Dividends:										
- by the Company	-	-	-	-	-	-	(26,811)	(26,811)	-	(26,811)
- by subsidiaries to non-controlling interests	-	-	-	-	-	-	-	-	(34,730)	(34,730)
Total transaction with the owners of the Company	1,054	(2,357)	2,817	1,293	-	-	(26,808)	(24,001)	(34,693)	(58,694)
At 31 December 2015	168,690	(2,360)	76,536	1,293	(11,496)	8,875	134,119	375,657	33,659	409,316
At 1 January 2016	168,690	(2,360)	76,536	1,293	(11,496)	8,875	134,119	375,657	33,659	409,316
Profit after taxation for the financial year	-	-	-	-	-	-	44,371	44,371	10,382	54,753
Other comprehensive income for the financial year:										
- foreign currency translation	-	-	-	-	360	-	-	360	(273)	87
Total comprehensive income for the financial year	-	-	-	-	360	-	44,371	44,731	10,109	54,840
Contributions by and distributions to owners of the Company:										
- Issuance of new shares pursuant to:										
- exercise of share options	1,234	-	2,618	-	-	-	-	3,852	-	3,852
- bonus issue	42,422	-	(42,422)	-	-	-	-	-	-	-
- Bonus issue expenses	-	-	(187)	-	-	-	-	(187)	-	(187)
- Dilution of interest in a subsidiary	-	-	-	-	-	-	(219)	(219)	247	28
- Transfer to share premium upon exercise of share option	-	-	963	(963)	-	-	-	-	-	-
- Share options forfeited during the financial year	-	-	-	(330)	-	-	134	(196)	-	(196)
- Treasury shares acquired	-	(500)	-	-	-	-	-	(500)	-	(500)
- Resale of treasury shares	-	2,100	53	-	-	-	-	2,153	-	2,153
- Dividends:										
- by the Company	-	-	-	-	-	-	(29,600)	(29,600)	-	(29,600)
- by subsidiaries to non-controlling interests	-	-	-	-	-	-	-	-	(29,681)	(29,681)
At 31 December 2016	212,346	(760)	37,561	-	(11,136)	8,875	148,805	395,691	14,334	410,025

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016**

	Unaudited For the Financial Year Ended 31.12.2016 RM' 000	Audited For the Financial Year Ended 31.12.2015 RM' 000
CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES		
Profit before taxation	79,885	129,010
Adjustments for:		
Bad debts written off	2,101	506
Depreciation of property, plant and equipment	15,559	15,923
Depreciation of investment property	1,223	-
Expenses recognised in respect of share based payment	-	1,692
Loss on disposal of land held for property development	-	49
Impairment losses on :		
- receivables	2,038	3,984
Interest expense	21,857	10,105
Property, plant and equipment written off	-	23
Share of loss in associates	5	51
Interest income	(2,476)	(1,497)
Income from short-term investments	(1,035)	(535)
Gain on disposal of property, plant and equipment	(1,165)	(1,328)
Unrealised gain on foreign exchange	(13)	(165)
Writeback of impairment losses on:		
- receivables	(1,473)	(7,592)
Operating profit before working capital changes	<u>116,506</u>	<u>150,226</u>
Increase in inventories	(23,982)	(3,074)
Increase in property development costs	(3,459)	(4,321)
Increase in amount owing by contract customers	(174,152)	(218,215)
Decrease/(Increase) in receivables	3,766	(20,927)
(Decrease)/Increase in payables	(45,650)	122,521
Decrease/(Increase) in amount owing by associates	4,970	(1,465)
CASH FOR OPERATIONS	<u>(122,001)</u>	<u>24,745</u>
Interest paid	(21,857)	(10,105)
Income tax paid	<u>(39,517)</u>	<u>(43,300)</u>
NET CASH FOR OPERATING ACTIVITIES CARRIED FORWARD	<u>(183,375)</u>	<u>(28,660)</u>

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016 (CONT'D)**

	Unaudited For the Financial Year Ended 31.12.2016 RM' 000	Audited For the Financial Year Ended 31.12.2015 RM' 000
NET CASH FOR OPERATING ACTIVITIES		
BROUGHT FORWARD	(183,375)	(28,660)
CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES		
Interest received	2,476	1,497
Investment in an associate	(45)	(300)
Net withdrawal/(placement) of short-term investments	80,126	(61,373)
Net (placement)/withdrawal of deposits pledged with licensed banks	(23,805)	1,146
Proceeds from disposal of property, plant and equipment	7,114	3,739
Proceeds from disposal of land held for property development	-	1,951
Purchase of property, plant and equipment	(9,930)	(25,759)
Purchase of investment property	(25,749)	(42,565)
Purchase of treasury shares	(500)	(2,357)
Resale of treasury shares	2,153	-
Income from short-term investments received	1,035	535
Net cash from/(for) investing activities	<u>32,875</u>	<u>(123,486)</u>
CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES		
Dividends paid	(30,311)	(30,137)
Dividends paid to Non-Controlling Interests	(23,555)	(34,730)
Proceed from issuance of new shares	3,852	3,472
Proceed from issuance of new shares to non-controlling interests	-	40
Bonus shares issue expenses	(187)	-
Drawdown of term loans	229,301	146,439
Repayment of term loans	(70,391)	(653)
Repayment of hire purchase obligations	(2,758)	(1,212)
Net drawdown/(repayment) of short-term borrowings	28,658	(15,851)
Net cash from financing activities	<u>134,609</u>	<u>67,368</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(15,891)	(84,778)
FOREIGN EXCHANGE TRANSLATION DIFFERENCES	87	(252)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	142,388	227,418
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	<u><u>126,584</u></u>	<u><u>142,388</u></u>

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

	For the Financial Year Ended 31.12.2016 RM' 000	For the Financial Year Ended 31.12.2015 RM' 000
Cash and bank balances	102,227	89,781
Deposits with licensed banks	92,884	71,981
Bank overdrafts	(39,693)	(14,345)
	<u>155,418</u>	<u>147,417</u>
Less : Deposits pledged to licensed banks	(27,834)	(4,029)
Less : Cash and bank balances pledged to a licensed bank	(1,000)	(1,000)
	<u><u>126,584</u></u>	<u><u>142,388</u></u>