

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS  
AND OTHER COMPREHENSIVE INCOME  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

	Note	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		Current	Corresponding	Current Year	Corresponding
		Quarter	Quarter	To Date	Year To Date
		31.12.2019	31.12.2018	31.12.2019	31.12.2018
		RM'000	RM'000	RM'000	RM'000
Revenue	7	242,208	270,323	823,575	904,860
Cost of sales		(210,460)	(268,315)	(682,739)	(780,365)
Gross profit		<u>31,748</u>	<u>2,008</u>	<u>140,836</u>	<u>124,495</u>
Other operating income		1,854	1,223	5,149	4,015
Operating expenses		(24,259)	(39,748)	(103,339)	(141,696)
Profit/(Loss) from operation		<u>9,343</u>	<u>(36,517)</u>	<u>42,646</u>	<u>(13,186)</u>
Finance costs		(2,907)	(4,077)	(11,029)	(12,207)
Share of profit in associates		688	671	2,991	1,515
Profit/(Loss) before taxation	7	<u>7,124</u>	<u>(39,923)</u>	<u>34,608</u>	<u>(23,878)</u>
Taxation	18	(1,200)	(2,193)	(15,542)	(13,740)
Profit/(Loss) after taxation	19	<u>5,924</u>	<u>(42,116)</u>	<u>19,066</u>	<u>(37,618)</u>
Other comprehensive income					
Items that will be reclassified					
subsequently to profit or loss:					
Currency translation differences		32	418	426	(28)
Total comprehensive income/(expenses)		<u>5,956</u>	<u>(41,698)</u>	<u>19,492</u>	<u>(37,646)</u>
<b>Profit/(Loss) after taxation attributable to:</b>					
Owners of the Company		1,043	(44,206)	5,990	(48,107)
Non-controlling Interests		<u>4,881</u>	<u>2,090</u>	<u>13,076</u>	<u>10,489</u>
		<u>5,924</u>	<u>(42,116)</u>	<u>19,066</u>	<u>(37,618)</u>
<b>Total comprehensive income/(expense) attributable to:</b>					
Owners of the Company		1,092	(43,824)	6,416	(48,135)
Non-controlling Interests		<u>4,864</u>	<u>2,126</u>	<u>13,076</u>	<u>10,489</u>
		<u>5,956</u>	<u>(41,698)</u>	<u>19,492</u>	<u>(37,646)</u>
<b>Earnings/(Loss) per share (sen)</b>					
- Basic	24	0.21	(8.93)	1.23	(9.72)

(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 31 DECEMBER 2019**

	<u>Unaudited</u> <u>as at</u> <u>31.12.2019</u>	<u>Audited</u> <u>as at</u> <u>31.12.2018</u>
Note	RM'000	RM'000
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Investment in associated companies	13,151	10,458
Property, plant & equipment	216,392	190,418
Right-of-use-assets	5,261	-
Investment properties	78,640	80,549
Inventories	17,389	17,389
Goodwill on consolidation	36	36
Long term investments	145	145
	331,014	298,995
<b>Current Assets</b>		
Inventories	44,362	34,907
Contract Assets	263,089	224,572
Receivables	233,624	244,120
Amount owing by associates	889	2,128
Tax recoverable	15,076	17,141
Short term investments	43,374	38,289
Deposits with licenced banks	43,960	98,842
Cash and bank balances	92,706	52,674
	737,080	712,673
<b>TOTAL ASSETS</b>	<b>1,068,094</b>	<b>1,011,668</b>

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2019**

		<u>Unaudited</u> <u>as at</u> <u>31.12.2019</u>	<u>Audited</u> <u>as at</u> <u>31.12.2018</u>
	Note	RM'000	RM'000
<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		(3,118)	(1,130)
Other reserves		(1,371)	(1,797)
Retained profits		86,049	85,891
		<u>330,997</u>	<u>332,401</u>
Non-controlling Interests		24,383	19,432
<b>Total equity</b>		<u><b>355,380</b></u>	<u><b>351,833</b></u>
<b>Non-current liabilities</b>			
Deferred taxation		7,769	7,769
Lease liabilities		4,832	-
Long term borrowings	21	258,960	157,260
		<u>271,561</u>	<u>165,029</u>
<b>Current Liabilities</b>			
Payables		310,338	358,858
Dividend payable		2,910	-
Amount owing to associates		1,802	2,300
Taxation		5,682	5,216
Lease liabilities		429	-
Short term borrowings	21	94,357	93,402
Bank overdrafts	21	25,635	35,030
		<u>441,153</u>	<u>494,806</u>
<b>Total Liabilities</b>		<u><b>712,714</b></u>	<u><b>659,835</b></u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><b>1,068,094</b></u>	<u><b>1,011,668</b></u>
<b>Net assets per share (RM)</b>		<b>0.68</b>	<b>0.67</b>

(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 YEAR ENDED 31 DECEMBER 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
<b>At 1 January 2018</b>	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)
<b>At 1 January 2018 (Restated)</b>	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	-	-	-	-	-	-	(48,107)	(48,107)	10,489	(37,618)
Other comprehensive income for the financial period:										
- foreign currency translation	-	-	-	(28)	-	-	-	(28)	-	(28)
Total comprehensive income/(expense) for the financial period	-	-	-	(28)	-	-	(48,107)	(48,135)	10,489	(37,646)
Contributions by and distributions to owners of the Company:										
- Issuance of shares pursuant to bonus issue	35,350	-	(35,350)	-	-	-	-	-	-	-
- Share issuance expenses	-	-	(417)	-	-	-	-	(417)	-	(417)
- Issuance of shares by a subsidiary to NCI	-	-	-	-	-	-	-	-	60	60
- Transfer to share capital pursuant to the Companies Act 2016	1,741	-	(1,741)	-	-	-	-	-	-	-
- Acquisition of a subsidiary	-	-	-	-	-	-	-	-	9	9
- Treasury shares acquired	-	(368)	-	-	-	-	-	(368)	-	(368)
- Dividends:										
- by the Company	-	-	-	-	-	-	(12,373)	(12,373)	-	(12,373)
- Dividends by subsidiaries to non-controlling interests	-	-	-	-	-	-	-	-	(15,218)	(15,218)
Total transaction with the owners of the Company	37,091	(1,499)	(37,508)	-	-	-	(12,373)	(14,289)	(15,149)	(29,438)
<b>At 31 December 2018</b>	249,437	(2,261)	-	(10,642)	8,875	(30)	85,891	331,270	19,432	350,702
<b>At 1 January 2019</b>	249,437	(1,130)	-	(10,642)	8,875	(30)	85,891	332,401	19,432	351,833
Profit after taxation for the financial period	-	-	-	-	-	-	5,990	5,990	13,076	19,066
Other comprehensive income for the financial period:										
- foreign currency translation	-	-	-	426	-	-	-	426	-	426
Total comprehensive income for the financial period	-	-	-	426	-	-	5,990	6,416	13,076	19,492
Contributions by and distributions to owners of the Company:										
- Treasury shares acquired	-	(1,988)	-	-	-	-	-	(1,988)	-	(1,988)
- Issuance of shares by a subsidiary to non-controlling interests	-	-	-	-	-	-	-	-	815	815
- Dividends:										
- by the Company	-	-	-	-	-	-	(5,832)	(5,832)	-	(5,832)
- by subsidiaries to non-controlling interests	-	-	-	-	-	-	-	-	(8,940)	(8,940)
Total transaction with the owners of the Company	-	(1,988)	-	-	-	-	(5,832)	(7,820)	(8,125)	(15,945)
<b>At 31 December 2019</b>	249,437	(3,118)	-	(10,216)	8,875	(30)	86,049	330,997	24,383	355,380

(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 YEAR ENDED 31 DECEMBER 2019**

	<b>Unaudited For the Financial Year Ended 31.12.2019 RM' 000</b>	<b>Audited For the Financial Year Ended 31.12.2018 RM' 000</b>
<b>CASH FLOWS FOR OPERATING ACTIVITIES</b>		
Profit/(Loss) before taxation	34,608	(23,878)
Adjustments for:		
Bad debts written off	-	684
Depreciation of investment properties	1,909	1,703
Depreciation of property, plant and equipment	12,898	14,227
Allowance for Impairment losses on:		
- receivables	1,271	9,850
- amount owing by associates	-	57
Interest expense	11,029	14,457
Property, plant and equipment written off	-	70
Share of profit in associates	(2,991)	(1,515)
Interest income	(1,219)	(1,526)
Gain on disposal of property, plant and equipment	(447)	(164)
Unrealised gain on foreign exchange	-	12
Writeback of impairment losses on receivables	(2,342)	(573)
Operating profit before working capital changes	<u>54,716</u>	<u>13,404</u>
Decrease/(Increase) in inventories	(9,455)	3,757
Increase in contract assets	(38,517)	(80,934)
Decrease/(Increase) in receivables	11,567	55,150
Decrease in payables	(48,520)	(36,544)
Decrease in amount owing by associates	741	5,001
<b>CASH FOR OPERATIONS</b>	<u>(29,468)</u>	<u>(40,166)</u>
Interest paid	(2,361)	(2,610)
Income tax paid	<u>(13,011)</u>	<u>(18,284)</u>
<b>NET CASH FOR OPERATING ACTIVITIES</b>	<u>(44,840)</u>	<u>(61,060)</u>
<b>CARRIED FORWARD</b>		

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (CONT'D)**

	<b>Unaudited For the Financial Year Ended 31.12.2019 RM' 000</b>	<b>Audited For the Financial Year Ended 31.12.2018 RM' 000</b>
<b>NET CASH FOR OPERATING ACTIVITIES</b>		
<b>BROUGHT FORWARD</b>	(44,840)	(61,060)
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Interest received	1,219	1,526
Investment in associates	(2)	(5,250)
Disposal of a associated company	300	-
Net cash inflow from acquisition of a subsidiary	-	9
Net withdrawal of:		
- deposits pledged to licensed banks	(1,577)	(4,084)
- short-term investments with maturity period above 3 months	362	1,022
Proceeds from disposal of property, plant and equipment	2,012	2,405
Purchase of property, plant and equipment	(40,437)	(7,504)
Addition of investment property	-	(127)
Purchase of treasury shares	(1,988)	(368)
<b>Net cash for investing activities</b>	<u>(40,111)</u>	<u>(12,371)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividends paid	(2,922)	(25,099)
Dividends paid to non-controlling interests	(8,940)	(15,218)
Proceeds from issuance of new shares to non-controlling interests	815	-
Net cash inflow from issuance of shares by subsidiaries to non-controlling interests	-	60
Shares issuance expenses	-	(417)
Interest paid	(8,668)	(11,117)
Net drawdown of borrowings	102,655	56,329
<b>Net cash from financing activities</b>	<u>82,940</u>	<u>4,538</u>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	(2,011)	(68,893)
<b>FOREIGN EXCHANGE TRANSLATION DIFFERENCES</b>	426	-
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b>	145,220	214,113
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR</b>	<u>143,635</u>	<u>145,220</u>

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

	<b>For the Financial Year Ended 31.12.2019 RM' 000</b>	<b>For the Financial Year Ended 31.12.2018 RM' 000</b>
Short-term investments	43,374	38,289
Cash and bank balances	92,706	52,674
Deposits with licensed banks	43,960	98,842
Bank overdrafts	(25,635)	(35,030)
	<u>154,405</u>	<u>154,775</u>
Less : Deposits pledged to licensed banks	(9,745)	(8,168)
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)	(387)
	<u>143,635</u>	<u>145,220</u>