

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2020**

	Note	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		Current	Corresponding	Current Year	Corresponding
		Quarter 30.6.2020	Quarter 30.6.2019	To Date 30.6.2020	Year To Date 30.6.2019
		RM'000	RM'000	RM'000	RM'000
Revenue	7	171,941	188,621	307,121	354,904
Cost of sales		(145,954)	(154,477)	(252,393)	(282,568)
Gross profit		25,987	34,144	54,728	72,336
Other operating income		2,889	1,980	3,583	3,218
Operating expenses		(23,326)	(24,431)	(46,265)	(53,844)
Profit from operation		5,550	11,693	12,046	21,710
Finance costs		(2,160)	(2,525)	(4,694)	(5,411)
Share of profit in associates		1,068	749	1,397	1,371
Profit before taxation	7	4,458	9,917	8,749	17,670
Taxation	18	(3,401)	(5,327)	(6,477)	(9,014)
Profit after taxation	19	1,057	4,590	2,272	8,656
Other comprehensive income					
Items that will be reclassified subsequently to profit or loss:					
Currency translation differences		(3)	472	(913)	526
Total comprehensive (expenses)/income		1,054	5,062	1,359	9,182
Profit/(Loss) after taxation attributable to:					
Owners of the Company		(1,735)	2,759	(4,229)	3,988
Non-controlling Interests		2,792	1,831	6,501	4,668
		1,057	4,590	2,272	8,656
Total comprehensive income/(expense) attributable to:					
Owners of the Company		(1,738)	3,214	(5,142)	4,497
Non-controlling Interests		2,792	1,848	6,501	4,685
		1,054	5,062	1,359	9,182
(Loss)/Earnings per share (sen)					
- Basic	24	(0.36)	0.56	(0.88)	0.81

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial statements)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2020**

	<u>Unaudited</u> <u>as at</u> <u>30.6.2020</u> <u>RM'000</u>	<u>Audited</u> <u>as at</u> <u>31.12.2019</u> <u>RM'000</u>
Note		
ASSETS		
Non-current Assets		
Investment in associated companies	15,180	13,483
Property, plant & equipment	230,586	206,862
Right-of-use-assets	12,823	13,344
Investment properties	77,834	78,745
Inventories	17,389	17,389
Goodwill on consolidation	36	36
Long term investments	145	145
Deferred tax assets	161	161
	354,154	330,165
Current Assets		
Inventories	32,254	36,857
Contract assets	267,485	258,766
Contract costs	3,684	560
Receivables	302,689	224,384
Amount owing by associates	1,468	1,106
Tax recoverable	15,150	14,981
Short term investments	18,815	46,811
Deposits with licenced banks	14,687	43,333
Cash and bank balances	52,850	112,770
	709,082	739,568
TOTAL ASSETS	1,063,236	1,069,733

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2020**

		<u>Unaudited</u> <u>as at</u> <u>30.6.2020</u> <u>RM'000</u>	<u>Audited</u> <u>as at</u> <u>31.12.2019</u> <u>RM'000</u>
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the company			
Share capital		249,437	249,437
Treasury shares, at cost		(3,752)	(3,118)
Other reserves		(2,203)	(1,290)
Retained profits		81,356	85,585
		<u>324,838</u>	<u>330,614</u>
Non-controlling Interests		24,116	24,635
Total equity		<u>348,954</u>	<u>355,249</u>
Non-current liabilities			
Deferred taxation		4,553	4,637
Lease liabilities		6,351	6,227
Long term borrowings	21	83,536	70,062
		<u>94,440</u>	<u>80,926</u>
Current Liabilities			
Payables		289,880	292,130
Dividend payable		-	2,910
Amount owing to associates		2,583	1,977
Taxation		5,082	4,718
Lease liabilities		2,240	2,524
Short term borrowings	21	279,148	303,371
Bank overdrafts	21	40,909	25,928
		<u>619,842</u>	<u>633,558</u>
Total Liabilities		<u>714,282</u>	<u>714,484</u>
TOTAL EQUITY AND LIABILITIES		<u>1,063,236</u>	<u>1,069,733</u>
Net assets per share (RM)		0.67	0.68

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial statements)

UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2020

	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 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	-	-	-	-	-	-	3,988	3,988	4,668	8,656
Other comprehensive income for the financial period:										
- foreign currency translation	-	-	-	509	-	-	-	509	17	526
Total comprehensive income/(expense) for the financial period	-	-	-	509	-	-	3,988	4,497	4,685	9,182
Contributions by and distributions to owners of the Company:										
- Issuance of shares by a subsidiary to NCI	-	-	-	-	-	-	-	-	547	547
- Treasury shares acquired	-	(1,496)	-	-	-	-	-	(1,496)	-	(1,496)
- Dividends:										
- by the Company	-	-	-	-	-	-	(2,922)	(2,922)	-	(2,922)
- by subsidiaries to non-controlling interests	-	-	-	-	-	-	-	-	(5,550)	(5,550)
Total transaction with the owners of the Company	-	(1,496)	-	-	-	-	(2,922)	(4,418)	(5,003)	(9,421)
At 30 June 2019	249,437	(2,626)	-	(10,133)	8,875	(30)	86,957	332,480	-	351,594
At 1 January 2020	249,437	(3,118)	-	(10,135)	8,875	(30)	85,585	330,614	24,635	355,249
Profit after taxation for the financial period	-	-	-	-	-	-	(4,229)	(4,229)	6,501	2,272
Other comprehensive income for the financial period:										
- foreign currency translation	-	-	-	(913)	-	-	-	(913)	-	(913)
Total comprehensive income for the financial period	-	-	-	(913)	-	-	(4,229)	(5,142)	6,501	1,359
Contributions by and distributions to owners of the Company:										
- Treasury shares acquired	-	(634)	-	-	-	-	-	(634)	-	(634)
- Dividends:										
- by the Company	-	-	-	-	-	-	-	-	-	-
- by subsidiaries to non-controlling interests	-	-	-	-	-	-	-	-	(7,020)	(7,020)
Total transaction with the owners of the Company	-	(634)	-	-	-	-	-	(634)	(7,020)	(7,654)
At 30 June 2020	249,437	(3,752)	-	(11,048)	8,875	(30)	81,356	324,838	-	348,954

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial statements)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2020**

	Unaudited For the Financial Period Ended 30.6.2020 RM' 000	Unaudited For the Financial Period Ended 30.6.2019 RM' 000
CASH FLOWS FOR OPERATING ACTIVITIES		
Profit before taxation	8,749	17,670
Adjustments for:		
Depreciation of investment properties	911	912
Depreciation of property, plant and equipment	4,768	6,678
Depreciation of right-of-use assets	1,511	-
Allowance for Impairment losses on receivables	674	631
Interest expense	4,694	5,411
Share of (loss)/profit in associates	(1,397)	(1,371)
Interest income	(825)	(807)
Gain on disposal of property, plant and equipment	(4)	(140)
Writeback of impairment losses on receivables	(9)	(310)
Operating profit before working capital changes	<u>19,072</u>	<u>28,674</u>
Increase in inventories	4,603	(6,263)
Increase in contract assets	(8,719)	(41,172)
Increase in contract costs	(3,124)	-
Increase in receivables	(78,894)	(74,592)
Decrease in payables	(2,248)	(59,640)
Increase/(Decrease) in amount owing by associates	244	431
CASH FOR OPERATIONS	<u>(69,066)</u>	<u>(152,562)</u>
Interest paid	(4,694)	(5,411)
Income tax paid	<u>(6,445)</u>	<u>(8,836)</u>
NET CASH FOR OPERATING ACTIVITIES	<u>(80,205)</u>	<u>(166,809)</u>
CARRIED FORWARD		

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2020 (CONT'D)**

	Unaudited For the Financial Period Ended 30.6.2020 RM' 000	Unaudited For the Financial Period Ended 30.6.2019 RM' 000
NET CASH FOR OPERATING ACTIVITIES		
BROUGHT FORWARD	(80,205)	(166,809)
CASH FLOWS FOR INVESTING ACTIVITIES		
Interest received	825	807
Investment in associates	(299)	-
Net withdrawal of:		
- deposits pledged to licensed banks	801	(43)
- short-term investments with maturity period above 3 months	-	(182)
Proceeds from disposal of property, plant and equipment	129	1,547
Purchase of property, plant and equipment	(28,503)	(2,532)
Addition of right-of-use assets	(1,105)	-
Purchase of treasury shares	(634)	(1,496)
Net cash for investing activities	<u>(28,786)</u>	<u>(1,899)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid	(2,910)	-
Dividends paid to non-controlling interests	(7,020)	(5,550)
Proceeds from issuance of new shares to non-controlling interests	-	546
Repayment of lease liabilities	(160)	-
Net drawdown of borrowings	(10,749)	69,606
Net cash from financing activities	<u>(20,839)</u>	<u>64,602</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(129,830)	(104,106)
FOREIGN EXCHANGE TRANSLATION DIFFERENCES	(913)	526
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	168,827	145,220
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	<u>38,084</u>	<u>41,640</u>

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

	For the Financial Period Ended 30.6.2020 RM' 000	For the Financial Period Ended 30.6.2019 RM' 000
Short-term investments	18,815	12,053
Cash and bank balances	52,850	56,492
Deposits with licensed banks	14,687	11,238
Bank overdrafts	(40,909)	(28,363)
	<u>45,443</u>	<u>51,420</u>
Less : Deposits pledged to licensed banks	(6,333)	(8,211)
Cash and bank balances pledged to a licensed bank	(1,000)	(1,000)
Short-term investments with maturity periods of more than three months	(26)	(569)
	<u>38,084</u>	<u>41,640</u>