

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

	Note	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		Current	Corresponding	Current Year	Corresponding
		Quarter 31.12.2020	Quarter 31.12.2019	To Date 31.12.2020	Year To Date 31.12.2019
		RM'000	RM'000	RM'000	RM'000
Revenue	7	318,448	202,336	1,002,105	783,703
Cost of sales		(281,973)	(175,265)	(856,225)	(647,544)
Gross profit		<u>36,475</u>	<u>27,071</u>	<u>145,880</u>	<u>136,159</u>
Other operating income		1,557	7,319	6,936	10,614
Operating expenses		(47,988)	(28,751)	(131,304)	(107,831)
Profit from operation		<u>(9,956)</u>	<u>5,639</u>	<u>21,512</u>	<u>38,942</u>
Finance costs		(3,127)	(3,267)	(10,400)	(11,389)
Share of profit in associates		1,396	1,025	2,945	3,328
Profit before taxation	7	<u>(11,687)</u>	<u>3,397</u>	<u>14,057</u>	<u>30,881</u>
Taxation	18	(4,715)	2,728	(20,868)	(11,614)
Profit after taxation	19	<u>(16,402)</u>	<u>6,125</u>	<u>(6,811)</u>	<u>19,267</u>
Other comprehensive income					
Items that will be reclassified subsequently to profit or loss:					
Currency translation differences		258	113	250	507
Total comprehensive (expenses)/income		<u>(16,144)</u>	<u>6,238</u>	<u>(6,561)</u>	<u>19,774</u>
Profit/(Loss) after taxation attributable to:					
Owners of the Company		(20,082)	1,325	(24,730)	6,272
Non-controlling Interests		<u>3,680</u>	<u>4,800</u>	<u>17,919</u>	<u>12,995</u>
		<u>(16,402)</u>	<u>6,125</u>	<u>(6,811)</u>	<u>19,267</u>
Total comprehensive income/(expense) attributable to:					
Owners of the Company		(19,824)	1,455	(24,480)	6,779
Non-controlling Interests		<u>3,680</u>	<u>4,783</u>	<u>17,919</u>	<u>12,995</u>
		<u>(16,144)</u>	<u>6,238</u>	<u>(6,561)</u>	<u>19,774</u>
(Loss)/Earnings per share (sen)					
- Basic	24	(4.17)	0.29	(5.13)	1.29

(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 31 DECEMBER 2020**

	<u>Unaudited</u>	<u>Audited</u>
	<u>as at</u>	<u>as at</u>
	<u>31.12.2020</u>	<u>31.12.2019</u>
Note	RM'000	RM'000
ASSETS		
Non-current Assets		
Investment in associated companies	16,726	13,483
Property, plant & equipment	228,574	206,862
Right-of-use-assets	12,586	13,344
Investment properties	76,922	78,745
Inventories	3,733	17,389
Goodwill on consolidation	36	36
Long term investments	145	145
Deferred tax assets	177	161
	338,899	330,165
Current Assets		
Inventories	29,359	36,857
Contract assets	39,973	258,766
Contract costs	-	560
Receivables	254,255	224,384
Amount owing by associates	1,793	1,106
Tax recoverable	10,280	14,981
Short term investments	40,029	46,811
Deposits with licenced banks	27,818	43,333
Cash and bank balances	184,478	112,770
	587,985	739,568
TOTAL ASSETS	926,884	1,069,733

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020**

		<u>Unaudited</u> <u>as at</u> <u>31.12.2020</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		(1,040)	(1,290)
Retained profits		60,907	85,585
		<u>305,552</u>	<u>330,614</u>
Non-controlling Interests		33,945	24,635
Total equity		<u>339,497</u>	<u>355,249</u>
Non-current liabilities			
Deferred taxation		4,553	4,637
Lease liabilities		6,052	6,227
Long term borrowings	21	88,717	70,062
		<u>99,322</u>	<u>80,926</u>
Current Liabilities			
Payables		319,103	292,130
Dividend payable		-	2,910
Amount owing to associates		1,991	1,977
Taxation		5,107	4,718
Lease liabilities		2,276	2,524
Short term borrowings	21	132,896	303,371
Bank overdrafts	21	26,692	25,928
		<u>488,065</u>	<u>633,558</u>
Total Liabilities		<u>587,387</u>	<u>714,484</u>
TOTAL EQUITY AND LIABILITIES		<u>926,884</u>	<u>1,069,733</u>
Net assets per share (RM)		0.63	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 YEAR ENDED 31 DECEMBER 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
Impact arising from adoption of MFRS 16	-	-	-	-	-	-	(202)	(202)	(221)	(423)
At 1 January 2019 (Restated)	249,437	(1,130)	-	(10,642)	8,875	(30)	85,689	332,199	19,211	351,410
Profit after taxation for the financial period	-	-	-	-	-	-	6,272	6,272	12,995	19,267
Other comprehensive income for the financial period:										
- foreign currency translation	-	-	-	507	-	-	-	507	-	507
Total comprehensive income/(expense) for the financial period	-	-	-	507	-	-	6,272	6,779	12,995	19,774
Contributions by and distributions to owners of the Company:										
- Acquisition of a subsidiary	-	-	-	-	-	-	-	-	243	243
- Derecognition of subsidiaries upon struck off	-	-	-	-	-	-	-	-	9	9
- Treasury shares acquired	-	(1,988)	-	-	-	-	-	(1,988)	-	(1,988)
- Changes in subsidiaries' ownership interests that do not result in a loss of control	-	-	-	-	-	-	(544)	(544)	252	(292)
- 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)	-	-	-	-	(6,376)	(8,364)	(8,436)	(16,800)
Issuances of shares by subsidiaries to NCI	-	-	-	-	-	-	-	-	865	865
At 31 December 2019	249,437	(3,118)	-	(10,135)	8,875	(30)	85,585	330,614	24,635	355,249
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	-	-	-	-	-	-	(24,730)	(24,730)	17,919	(6,811)
Other comprehensive income for the financial period:										
- foreign currency translation	-	-	-	250	-	-	-	250	-	250
Total comprehensive income for the financial period	-	-	-	250	-	-	(24,730)	(24,480)	17,919	(6,561)
Contributions by and distributions to owners of the Company:										
- Treasury shares acquired	-	(634)	-	-	-	-	-	(634)	-	(634)
- Changes in subsidiaries' ownership interests that do not result in a loss of control	-	-	-	-	-	-	52	52	331	383
- Dividends:										
- by the Company	-	-	-	-	-	-	-	-	-	-
- by subsidiaries to non-controlling interests	-	-	-	-	-	-	-	-	(8,940)	(8,940)
Total transaction with the owners of the Company	-	(634)	-	-	-	-	52	(582)	(8,609)	(9,191)
At 31 December 2020	249,437	(3,752)	-	(9,885)	8,875	(30)	60,907	305,552	33,945	339,497

(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 YEAR ENDED 31 DECEMBER 2020**

	Unaudited For the Financial Year Ended 31.12.2020 RM' 000	Audited For the Financial Year Ended 31.12.2019 RM' 000
CASH FLOWS FOR OPERATING ACTIVITIES		
Profit before taxation	14,057	30,881
Adjustments for:		
Bad debts written off	-	561
Depreciation of investment properties	1,823	1,820
Depreciation of property, plant and equipment	10,857	11,915
Depreciation of right-of-use assets	4,669	3,218
Allowance for Impairment losses on:		
- trade receivables	21,915	5,563
- other receivables	1,547	2,197
Interest expense	10,400	19,962
Property, plant and equipment written off	16	6
Share of profit in associates	(2,945)	(3,328)
Interest income	(1,726)	(1,806)
Gain on disposal of property, plant and equipment	(66)	(329)
Unrealised gain on foreign exchange	-	1
Reversal of impairment losses on:		
- Amount owing by associates	-	(57)
- Trade receivables	(2,642)	(6,347)
- Other receivables	-	(661)
Operating profit before working capital changes	<u>57,905</u>	<u>63,596</u>
Decrease/(Increase) in inventories	21,154	(1,794)
Decrease/(Increase) in contract assets	218,793	(34,194)
Increase in contract costs	560	(560)
(Increase)/Decrease in receivables	(50,560)	19,149
Increase/(Decrease) in payables	26,973	(66,215)
Increase/(Decrease) in amount owing by associates	(673)	1,079
Increase/(Decrease) in amount owing to associates	-	(323)
CASH FOR OPERATIONS	<u>274,152</u>	<u>(19,262)</u>
Interest paid	(10,400)	(2,147)
Income tax paid	<u>(15,957)</u>	<u>(13,126)</u>
NET CASH FOR OPERATING ACTIVITIES	<u>247,795</u>	<u>(34,535)</u>
CARRIED FORWARD		

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

	Unaudited For the Financial Year Ended 31.12.2020 RM' 000	Audited For the Financial Year Ended 31.12.2019 RM' 000
NET CASH FOR OPERATING ACTIVITIES		
BROUGHT FORWARD	247,795	(34,535)
CASH FLOWS FOR INVESTING ACTIVITIES		
Interest received	1,726	1,806
Investment in associates	(299)	(2)
Net cash outflow arising from dilution of a subsidiary	331	-
Net cash inflow from acquisition of a subsidiary	-	(468)
Increase in cash and bank balances pledged to a licensed bank	-	(402)
Net withdrawal of:		
- deposits pledged to licensed banks	(6,472)	2,304
- short-term investments with maturity period above 3 months	-	(506)
Proceeds from disposal of property, plant and equipment	232	2,419
Purchase of property, plant and equipment	(32,640)	(13,330)
Addition to investments properties	-	(172)
Addition of right-of-use assets	(4,027)	(32)
Purchase of treasury shares	(634)	(1,988)
Net cash for investing activities	<u>(41,783)</u>	<u>(10,371)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid	(2,910)	(2,922)
Dividends paid to non-controlling interests	(8,940)	(8,940)
Net cash inflow from issuance of shares by subsidiaries to non-controlling interests	-	865
Net drawdown/(repayment) of lease liabilities	(423)	(3,620)
Net (repayment)/drawdown of borrowings	(151,820)	83,130
Net cash from financing activities	<u>(164,093)</u>	<u>68,513</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	41,919	23,607
FOREIGN EXCHANGE TRANSLATION DIFFERENCES	250	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	168,827	145,220
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	<u>210,996</u>	<u>168,827</u>

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

	Unaudited For the Financial Year Ended 31.12.2020 RM' 000	Audited For the Financial Year Ended 31.12.2019 RM' 000
Short-term investments	40,029	46,811
Cash and bank balances	184,478	112,770
Deposits with licensed banks	27,818	43,333
Bank overdrafts	(26,692)	(25,928)
	<u>225,633</u>	<u>176,986</u>
Less : Deposits pledged to licensed banks	(13,611)	(5,864)
Cash and bank balances pledged to a licensed bank	(1,000)	(1,402)
Short-term investments with maturity periods of more than three months	(26)	(893)
	<u>210,996</u>	<u>168,827</u>