

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022**

	Note	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		<u>Current</u>	<u>Corresponding</u>	<u>Current Year</u>	<u>Corresponding</u>
		<u>Quarter</u>	<u>Quarter</u>	<u>To Date</u>	<u>Year To Date</u>
		<u>30.6.2022</u>	<u>30.6.2021</u>	<u>30.6.2022</u>	<u>30.6.2021</u>
		RM'000	RM'000	RM'000	RM'000
Revenue	7	231,035	189,543	388,168	398,467
Cost of sales		(197,763)	(158,093)	(334,260)	(334,550)
Gross profit		33,272	31,450	53,908	63,917
Other operating income		876	2,810	3,727	3,791
Operating expenses		(28,523)	(22,695)	(52,304)	(47,645)
Profit from operation		5,625	11,565	5,331	20,063
Finance costs		(2,243)	(2,422)	(4,411)	(4,729)
Share of profit in associates		(21)	389	333	744
Profit before taxation	7	3,361	9,532	1,253	16,078
Taxation	18	(3,317)	443	(5,028)	(2,948)
(Loss)/Profit after taxation	19	44	9,975	(3,775)	13,130
Other comprehensive income					
Items that will be reclassified subsequently to profit or loss:					
Currency translation differences		(2)	(11)	(55)	527
Total comprehensive (expenses)/income		42	9,964	(3,830)	13,657
(Loss)/Profit after taxation attributable to:					
Owners of the Company		(3,603)	6,412	(9,076)	6,494
Non-controlling Interests		3,647	3,563	5,301	6,636
		44	9,975	(3,775)	13,130
Total comprehensive (expense)/income attributable to:					
Owners of the Company		(3,605)	6,401	(9,131)	7,021
Non-controlling Interests		3,647	3,563	5,301	6,636
		42	9,964	(3,830)	13,657
(Loss)/Earnings per share (sen)					
- Basic	24	(0.75)	1.33	(1.88)	1.35

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022**

	<u>Unaudited</u>	<u>Audited</u>
	<u>as at</u>	<u>as at</u>
	<u>30.6.2022</u>	<u>31.12.2021</u>
Note	RM'000	RM'000
ASSETS		
Non-current Assets		
Investment in associated companies	15,026	16,495
Property, plant & equipment	242,999	242,405
Right-of-use-assets	11,240	11,575
Investment properties	74,188	75,099
Inventories	40,700	40,700
Goodwill on consolidation	36	36
Long term investments	145	145
Deferred tax assets	114	114
	384,448	386,569
Current Assets		
Inventories	34,111	33,018
Contract assets	4,961	5,813
Contract costs assets	254	606
Receivables	261,915	261,775
Amount owing by associates	1,483	1,646
Tax recoverable	20,724	16,452
Short term investments	10,787	32,789
Deposits with licenced banks	15,046	28,660
Cash and bank balances	104,987	137,976
	454,268	518,735
TOTAL ASSETS	838,716	905,304

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022**

		<u>Unaudited</u> <u>as at</u> <u>30.6.2022</u> <u>RM'000</u>	<u>Audited</u> <u>as at</u> <u>31.12.2021</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		(3,753)	(3,752)
Other reserves		(6,609)	(6,554)
Retained profits		67,908	76,814
		<u>306,983</u>	<u>315,945</u>
Non-controlling Interests		44,480	44,790
Total equity		<u>351,463</u>	<u>360,735</u>
Non-current liabilities			
Other payables		23,298	23,298
Deferred taxation		2,357	2,389
Lease liabilities		5,517	5,525
Long term borrowings	21	62,116	68,896
		<u>93,288</u>	<u>100,108</u>
Current Liabilities			
Payables		240,543	264,837
Dividend payable		-	-
Amount owing to associates		690	1,390
Taxation		3,626	4,064
Lease liabilities		2,205	2,309
Short term borrowings	21	114,871	143,469
Bank overdrafts	21	32,030	28,392
		<u>393,965</u>	<u>444,461</u>
Total Liabilities		<u>487,253</u>	<u>544,569</u>
TOTAL EQUITY AND LIABILITIES		<u>838,716</u>	<u>905,304</u>
Net assets per share (RM)		0.64	0.66

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2021 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 2022**

	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 2021	249,437	(3,752)	-	(10,782)	8,875	(30)	60,368	304,116	34,140	338,256
Profit after taxation for the financial period	-	-	-	-	-	-	6,494	6,494	6,636	13,130
Other comprehensive income for the financial period:										
- foreign currency translation	-	-	-	527	-	-	-	527	-	527
Total comprehensive income/(expense) for the financial period	-	-	-	527	-	-	6,494	7,021	6,636	13,657
Contributions by and distributions to owners of the Company:										
- Disposal of investment in subsidiaries							40	40	194	234
- Dividends:										
- by the Company	-	-	-	-	-	-	-	-	-	-
- by subsidiaries to non-controlling interests	-	-	-	-	-	-	-	-	(6,285)	(6,285)
Total transaction with the owners of the Company	-	-	-	-	-	-	40	40	(6,091)	(6,051)
At 30 June 2021	249,437	(3,752)	-	(10,255)	8,875	(30)	66,902	311,177	34,685	345,862
At 1 January 2022	249,437	(3,752)	-	(15,399)	8,875	(30)	76,814	315,945	44,790	360,735
Profit after taxation for the financial period	-	-	-	-	-	-	(9,076)	(9,076)	5,301	(3,775)
Other comprehensive income for the financial period:										
- foreign currency translation	-	-	-	(55)	-	-	-	(55)	-	(55)
Total comprehensive income for the financial period	-	-	-	(55)	-	-	(9,076)	(9,131)	5,301	(3,830)
Contributions by and distributions to owners of the Company:										
- Treasury shares acquired	-	(1)	-	-	-	-	-	(1)	-	(1)
- Changes in subsidiaries' ownership interests that do not result in a loss of control	-	-	-	-	-	-	170	170	(61)	109
- Dividends:										
- by the Company	-	-	-	-	-	-	-	-	-	-
- by subsidiaries to non-controlling interests	-	-	-	-	-	-	-	-	(5,550)	(5,550)
Total transaction with the owners of the Company	-	(1)	-	-	-	-	170	169	(5,611)	(5,442)
At 30 June 2022	249,437	(3,753)	-	(15,454)	8,875	(30)	67,908	306,983	44,480	351,463

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2021 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 2022**

	Unaudited For the Financial Year Ended 30.6.2022 RM' 000	Unaudited For the Financial year Ended 30.6.2021 RM' 000
CASH FLOWS FOR OPERATING ACTIVITIES		
Profit before taxation	1,253	16,078
Adjustments for:		
Depreciation of investment properties	910	911
Depreciation of property, plant and equipment	6,443	6,056
Depreciation of right-of-use assets	1,628	1,640
Allowance for Impairment losses on:		
- trade receivables	-	201
Interest expense	4,411	4,729
Property, plant and equipment written off	(59)	-
Share of profit in associates	(333)	(744)
Interest income	(736)	(948)
Gain on disposal of property, plant and equipment	(16)	(46)
Reversal of impairment losses on:		
- Trade receivables	(126)	(813)
Operating profit before working capital changes	<u>13,375</u>	<u>27,064</u>
(Increase)/Decrease in inventories	(1,093)	52
(Increase)/Decrease in contract assets	852	17,353
Decrease/(Increase) in contract costs	352	(2,849)
Decrease/(Increase) in receivables	151	(69,896)
(Decrease)/Increase in payables	(24,294)	(23,027)
(Increase)/Decrease in amount owing by associates	(537)	625
CASH FOR OPERATIONS	<u>(11,194)</u>	<u>(50,678)</u>
Interest paid	(4,411)	(4,729)
Income tax paid	<u>(9,770)</u>	<u>(9,463)</u>
NET CASH USED OPERATING ACTIVITIES	<u>(25,375)</u>	<u>(64,870)</u>
CARRIED FORWARD		

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022**

	Unaudited For the Financial Year Ended 30.6.2022 RM' 000	Unaudited For the Financial year Ended 30.6.2021 RM' 000
NET CASH FOR OPERATING ACTIVITIES		
BROUGHT FORWARD	(25,375)	(64,870)
CASH FLOWS FOR INVESTING ACTIVITIES		
Interest received	736	948
(Gain)/Loss on disposal of a subsidiary	(61)	(3)
Dividends received from an associate	1,801	-
Net cash inflow arising from dilution of a subsidiary	-	29
Net withdrawal of:		
- deposits pledged to licensed banks	1,120	1,328
Proceeds from disposal of property, plant and equipment	214	46
Purchase of property, plant and equipment	(7,170)	(9,498)
Addition of right-of-use assets	(1,295)	(1,931)
Purchase of treasury shares	(1)	-
Net cash for investing activities	<u>(4,656)</u>	<u>(9,081)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid to non-controlling interests	(5,550)	(6,285)
Net drawdown/(repayment) of lease liabilities	(112)	287
Net (repayment)/drawdown of borrowings	(35,378)	(38,455)
Net cash from financing activities	<u>(41,040)</u>	<u>(44,453)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(71,071)	(118,404)
FOREIGN EXCHANGE TRANSLATION DIFFERENCES	(52)	538
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	163,320	219,760
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	<u>92,197</u>	<u>101,894</u>

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

	Unaudited For the Financial Year Ended 30.6.2022 RM' 000	Unaudited For the Financial year Ended 30.6.2021 RM' 000
Short-term investments	10,787	8,755
Cash and bank balances	104,987	116,176
Deposits with licensed banks	15,046	20,894
Bank overdrafts	(32,030)	(38,668)
	<u>98,790</u>	<u>107,157</u>
Less : Deposits pledged to licensed banks	(4,448)	(4,237)
Cash and bank balances pledged to a licensed bank	(1,000)	(1,000)
Short-term investments with maturity periods of more than three months	(1,145)	(26)
	<u>92,197</u>	<u>101,894</u>