

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS  
AND OTHER COMPREHENSIVE INCOME  
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2023**

	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>30.6.2023</u>	<u>30.6.2022</u>	<u>30.6.2023</u>	<u>30.6.2022</u>
		RM'000	RM'000	RM'000	RM'000
Revenue	7	233,330	231,035	395,924	388,168
Cost of sales		(202,864)	(197,763)	(341,361)	(334,260)
Gross profit		<u>30,466</u>	<u>33,272</u>	<u>54,563</u>	<u>53,908</u>
Other operating income		1,426	876	2,506	3,727
Operating expenses		(29,303)	(28,523)	(51,165)	(52,304)
Profit from operation		<u>2,589</u>	<u>5,625</u>	<u>5,904</u>	<u>5,331</u>
Finance costs		(2,854)	(2,243)	(5,949)	(4,411)
Share of profit in associates		546	(21)	625	333
Profit before taxation	7	<u>281</u>	<u>3,361</u>	<u>580</u>	<u>1,253</u>
Taxation	18	(3,282)	(3,317)	(4,406)	(5,028)
(Loss)/Profit after taxation	19	<u>(3,001)</u>	<u>44</u>	<u>(3,826)</u>	<u>(3,775)</u>
Other comprehensive income					
Items that will be reclassified					
subsequently to profit or loss:					
Currency translation differences		(155)	(2)	(166)	(55)
Total comprehensive expenses		<u>(3,156)</u>	<u>42</u>	<u>(3,992)</u>	<u>(3,830)</u>
<b>(Loss)/Profit after taxation attributable to:</b>					
Owners of the Company		(6,278)	(3,603)	(8,025)	(9,076)
Non-controlling Interests		<u>3,277</u>	<u>3,647</u>	<u>4,199</u>	<u>5,301</u>
		<u>(3,001)</u>	<u>44</u>	<u>(3,826)</u>	<u>(3,775)</u>
<b>Total comprehensive (expense)/income attributable to:</b>					
Owners of the Company		(6,433)	(3,605)	(8,191)	(9,131)
Non-controlling Interests		<u>3,277</u>	<u>3,647</u>	<u>4,199</u>	<u>5,301</u>
		<u>(3,156)</u>	<u>42</u>	<u>(3,992)</u>	<u>(3,830)</u>
<b>Loss per share (sen)</b>					
- Basic	24	(1.30)	(0.75)	(1.67)	(1.88)

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2023**

	<u>Unaudited</u>	<u>Audited</u>
	<u>as at</u>	<u>as at</u>
	<u>30.6.2023</u>	<u>31.12.2022</u>
Note	RM'000	RM'000
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Investment in associated companies	14,647	17,415
Property, plant & equipment	236,669	239,503
Right-of-use-assets	10,364	9,192
Investment properties	72,365	73,276
Inventories	41,067	41,067
Goodwill on consolidation	36	36
Long-term investments	145	145
Deferred tax assets	115	115
	375,408	380,749
<b>Current Assets</b>		
Inventories	39,515	34,634
Contract assets	10,040	8,294
Contract costs assets	1,625	953
Receivables	275,986	182,298
Amount owing by associates	276	348
Tax recoverable	22,603	21,116
Short term investments	4,058	28,887
Deposits with licenced banks	27,070	43,114
Cash and bank balances	86,544	135,870
	467,717	455,514
<b>TOTAL ASSETS</b>	<b>843,125</b>	<b>836,263</b>

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2023**

		<u>Unaudited</u> <u>as at</u> <u>30.6.2023</u> <u>RM'000</u>	<u>Audited</u> <u>as at</u> <u>31.12.2022</u> <u>RM'000</u>
<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		(3,753)	(3,753)
Other reserves		(6,504)	(6,338)
Retained profits		39,552	47,577
		<u>278,732</u>	<u>286,923</u>
Non-controlling Interests		40,230	40,931
<b>Total equity</b>		<u><b>318,962</b></u>	<u><b>327,854</b></u>
<b>Non-current liabilities</b>			
Other payables		23,837	23,837
Deferred taxation		2,430	2,430
Lease liabilities		5,820	5,509
Long term borrowings	21	45,492	55,200
		<u>77,579</u>	<u>86,976</u>
<b>Current Liabilities</b>			
Payables		268,248	249,442
Contract Liabilities		10,131	10,031
Dividend payable		-	-
Amount owing to associates		2,855	4,114
Taxation		3,234	3,410
Lease liabilities		2,377	1,448
Short term borrowings	21	110,162	113,431
Bank overdrafts	21	49,577	39,557
		<u>446,584</u>	<u>421,433</u>
<b>Total Liabilities</b>		<u><b>524,163</b></u>	<u><b>508,409</b></u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><b>843,125</b></u>	<u><b>836,263</b></u>
<b>Net assets per share (RM)</b>		<b>0.58</b>	<b>0.60</b>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2022 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 2023**

	Share Capital	Treasury Shares	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
<b>At 1 January 2022</b>	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/(expense) 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)
- Dividends:									
- by the Company	-	-	-	-	-	-	-	-	-
- by subsidiaries to non-controlling interests	-	-	-	-	-	-	-	(5,550)	(5,550)
- Changes in subsidiaries' ownership interests that do not result in a loss of control	-	-	-	-	-	170	170	(61)	109
Total transaction with the owners of the Company	-	(1)	-	-	-	170	169	(5,611)	(5,442)
<b>At 30 June 2022</b>	<b>249,437</b>	<b>(3,753)</b>	<b>(15,454)</b>	<b>8,875</b>	<b>(30)</b>	<b>67,908</b>	<b>306,983</b>	<b>44,480</b>	<b>351,463</b>
<b>At 1 January 2023</b>	249,437	(3,753)	(15,183)	8,875	(30)	47,577	286,923	40,931	327,854
Profit after taxation for the financial period	-	-	-	-	-	(8,025)	(8,025)	4,199	(3,826)
Other comprehensive income for the financial period:									
- foreign currency translation	-	-	(166)	-	-	-	(166)	-	(166)
Total comprehensive income for the financial period	-	-	(166)	-	-	(8,025)	(8,191)	4,199	(3,992)
Contributions by and distributions to owners of the Company:									
- Dividends:									
- by the Company	-	-	-	-	-	-	-	-	-
- by subsidiaries to non-controlling interests	-	-	-	-	-	-	-	(4,900)	(4,900)
Total transaction with the owners of the Company	-	-	-	-	-	-	-	(4,900)	(4,900)
<b>At 30 June 2023</b>	<b>249,437</b>	<b>(3,753)</b>	<b>(15,349)</b>	<b>8,875</b>	<b>(30)</b>	<b>39,552</b>	<b>278,732</b>	<b>40,230</b>	<b>318,962</b>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2022 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 2023**

	<b>Unaudited For the Financial Period Ended 30.6.2023 RM' 000</b>	<b>Unaudited For the Financial Period Ended 30.6.2022 RM' 000</b>
<b>CASH FLOWS FOR OPERATING ACTIVITIES</b>		
Profit before taxation	580	1,253
Adjustments for:		
Depreciation of investment properties	911	910
Depreciation of property, plant and equipment	6,874	6,443
Depreciation of right-of-use assets	1,054	1,628
Allowance for Impairment losses on:		
- trade receivables	129	-
Interest expense	5,949	4,411
Property, plant and equipment written off	-	(59)
Share of profit in associates	(625)	(333)
Interest income	(490)	(736)
Income from short-term investments	(139)	-
Loss on disposal of property, plant and equipment	13	(16)
Reversal of impairment losses on:		
- Trade receivables	(2,019)	(126)
Operating profit before working capital changes	<u>12,237</u>	<u>13,375</u>
(Increase)/Decrease in inventories	(4,881)	(1,093)
(Increase)/Decrease in contract assets	(1,746)	852
Decrease in contract liabilities	100	-
Decrease/(Increase) in contract costs	(672)	352
Decrease/(Increase) in receivables	(91,800)	151
(Decrease)/Increase in payables	18,806	(24,294)
Decrease/(Increase) in amount owing by associates	72	(537)
Increase/(Decrease) in amount owing to associates	(1,259)	-
<b>CASH FOR OPERATIONS</b>	<u>(69,143)</u>	<u>(11,194)</u>
Interest paid	(5,949)	(4,411)
Income tax paid	<u>(6,069)</u>	<u>(9,770)</u>
<b>NET CASH USED OPERATING ACTIVITIES</b>	<u>(81,161)</u>	<u>(25,375)</u>
<b>CARRIED FORWARD</b>		

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW  
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2023**

	<b>Unaudited For the Financial Period Ended 30.6.2023 RM' 000</b>	<b>Unaudited For the Financial Period Ended 30.6.2022 RM' 000</b>
<b>NET CASH FOR OPERATING ACTIVITIES</b>		
<b>BROUGHT FORWARD</b>	(81,161)	(25,375)
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Interest received	490	736
Income from short-term investment received	139	-
Dividends received from an associate	3,393	1,801
Net cashflow from disposal of subsidiary	-	(61)
Net decrease/(increase) of:		
- cash and bank balances pledged to a licensed bank	234	-
- deposits pledged to licensed banks	-	1,120
- short-term investments with maturity period above 3 months	(9)	-
Proceeds from disposal of property, plant and equipment	268	214
Purchase of property, plant and equipment	(4,322)	(7,170)
Addition of right-of-use assets	(2,224)	(1,295)
Purchase of treasury shares	-	(1)
<b>Net cash for investing activities</b>	<u>(2,031)</u>	<u>(4,656)</u>
<b>CASH FLOWS FOR FINANCING ACTIVITIES</b>		
Dividends paid to non-controlling interests	(4,900)	(5,550)
Drawdown of term loans	1,272	-
Net drawdown/(repayment) of lease liabilities	1,240	(112)
Net (repayment)/drawdown of borrowings	(14,249)	(35,378)
<b>Net cash for financing activities</b>	<u>(16,637)</u>	<u>(41,040)</u>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	(99,829)	(71,071)
<b>FOREIGN EXCHANGE TRANSLATION DIFFERENCES</b>	(166)	(52)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b>	155,774	163,320
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	<u>55,779</u>	<u>92,197</u>

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

	<b>Unaudited For the Financial Period Ended 30.6.2023 RM' 000</b>	<b>Unaudited For the Financial Period Ended 30.6.2022 RM' 000</b>
Short-term investments	4,058	10,787
Cash and bank balances	86,544	104,987
Deposits with licensed banks	27,070	15,046
Bank overdrafts	(49,577)	(32,030)
	<u>68,095</u>	<u>98,790</u>
Less : Deposits pledged to licensed banks	(9,350)	(4,448)
Cash and bank balances pledged to a licensed bank	(1,726)	(1,000)
Short-term investments with maturity periods of more than three months	(1,240)	(1,145)
	<u>55,779</u>	<u>92,197</u>