

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024**

	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>31.3.2024</u>	<u>31.3.2023</u>	<u>31.3.2024</u>	<u>31.3.2023</u>
		RM'000	RM'000	RM'000	RM'000
Revenue	7	163,987	162,594	163,987	162,594
Cost of sales		(140,331)	(138,497)	(140,331)	(138,497)
Gross profit		<u>23,656</u>	<u>24,097</u>	<u>23,656</u>	<u>24,097</u>
Other operating income		610	1,080	610	1,080
Operating expenses		(26,383)	(21,862)	(26,383)	(21,862)
(Loss)/Profit from operation		<u>(2,117)</u>	<u>3,315</u>	<u>(2,117)</u>	<u>3,315</u>
Finance costs		(3,379)	(3,095)	(3,379)	(3,095)
Share of profit in associates		152	79	152	79
(Loss)/Profit before taxation	7	<u>(5,344)</u>	<u>299</u>	<u>(5,344)</u>	<u>299</u>
Taxation	18	(647)	(1,124)	(647)	(1,124)
Loss after taxation	19	<u>(5,991)</u>	<u>(825)</u>	<u>(5,991)</u>	<u>(825)</u>
Other comprehensive income					
Items that will be reclassified					
subsequently to profit or loss:					
Currency translation differences		174	(11)	174	(11)
Total comprehensive expenses		<u>(5,817)</u>	<u>(836)</u>	<u>(5,817)</u>	<u>(836)</u>
Profit /(Loss) after taxation attributable to:					
Owners of the Company		(6,208)	(1,747)	(6,208)	(1,747)
Non-controlling Interests		<u>217</u>	<u>922</u>	<u>217</u>	<u>922</u>
		<u>(5,991)</u>	<u>(825)</u>	<u>(5,991)</u>	<u>(825)</u>
Total comprehensive income/(expense) attributable to:					
Owners of the Company		(6,073)	(1,758)	(6,073)	(1,758)
Non-controlling Interests		<u>256</u>	<u>922</u>	<u>256</u>	<u>922</u>
		<u>(5,817)</u>	<u>(836)</u>	<u>(5,817)</u>	<u>(836)</u>
Loss per share (sen)					
- Basic	24	(1.29)	(0.36)	(1.29)	(0.36)

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2024**

	<u>Unaudited</u>	<u>Audited</u>
	<u>as at</u>	<u>as at</u>
	<u>31.3.2024</u>	<u>31.12.2023</u>
Note	RM'000	RM'000
ASSETS		
Non-current Assets		
Investment in associated companies	17,037	16,885
Property, plant & equipment	240,443	241,341
Right-of-use-assets	10,303	10,243
Investment properties	70,998	71,453
Inventories	35,899	35,899
Goodwill on consolidation	36	36
Long term investments	515	505
Deferred tax assets	117	117
	375,348	376,479
Current Assets		
Inventories	49,106	43,609
Contract assets	8,776	4,559
Contract cost assets	6,414	3,937
Receivables	291,727	251,086
Amount owing by associates	442	775
Tax recoverable	16,120	15,769
Short term investments	3,773	16,243
Deposits with licenced banks	24,594	30,751
Cash and bank balances	76,466	133,323
	477,418	500,052
TOTAL ASSETS	852,766	876,531

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2024**

		<u>Unaudited</u> <u>as at</u> <u>31.3.2024</u>	<u>Audited</u> <u>as at</u> <u>31.12.2023</u>
	Note	RM'000	RM'000
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the company			
Share capital		249,437	249,437
Treasury shares, at cost		(3,753)	(3,753)
Other reserves		(7,224)	(7,359)
Retained profits		49,312	55,520
		<u>287,772</u>	<u>293,845</u>
Non-controlling Interests		42,670	42,414
Total equity		<u>330,442</u>	<u>336,259</u>
Non-current liabilities			
Other payables		24,158	24,149
Deferred taxation		2,356	2,356
Lease liabilities		6,238	5,926
Long term borrowings	21	34,848	37,538
		<u>67,600</u>	<u>69,969</u>
Current Liabilities			
Payables		241,282	270,988
Contract Liabilities		14,672	10,439
Derivative liabilities		-	22
Amount owing to associates		2,916	4,353
Taxation		3,246	3,353
Lease liabilities		2,037	2,122
Short term borrowings	21	142,960	137,214
Bank overdrafts	21	47,611	41,812
		<u>454,724</u>	<u>470,303</u>
Total Liabilities		<u>522,324</u>	<u>540,272</u>
TOTAL EQUITY AND LIABILITIES		<u>852,766</u>	<u>876,531</u>
Net assets per share (RM)		0.60	0.61

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements)

**UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN
EQUITY FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024**

	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
At 1 January 2023	249,437	(3,753)	(15,183)	8,875	(30)	47,577	286,923	40,931	327,854
Loss after taxation for the financial period	-	-	-	-	-	(1,747)	(1,747)	922	(825)
Other comprehensive income for the financial period:									
- foreign currency translation	-	-	(11)	-	-	-	(11)	-	(11)
Total comprehensive income/(expense) for the financial period	-	-	(11)	-	-	(1,747)	(1,758)	922	(836)
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)
At 31 March 2023	249,437	(3,753)	(15,194)	8,875	(30)	45,830	285,165	36,953	322,118
At 1 January 2024	249,437	(3,753)	(16,204)	8,875	(30)	55,520	293,845	42,414	336,259
Profit after taxation for the financial period	-	-	-	-	-	(6,208)	(6,208)	217	(5,991)
Other comprehensive income for the financial period:									
- foreign currency translation	-	-	135	-	-	-	135	39	174
Total comprehensive income for the financial period	-	-	135	-	-	(6,208)	(6,073)	256	(5,817)
Contributions by and distributions to owners of the Company:									
- Acquisition of a subsidiary	-	-	-	-	-	-	-	-	-
- Changes in subsidiaries' ownership interests that do not result in a loss of control	-	-	-	-	-	-	-	-	-
- Dividends:									
- by the Company	-	-	-	-	-	-	-	-	-
- by subsidiaries to non-controlling interests	-	-	-	-	-	-	-	-	-
Total transaction with the owners of the Company	-	-	-	-	-	-	-	-	-
At 31 March 2024	249,437	(3,753)	(16,069)	8,875	(30)	49,312	287,772	42,670	330,442

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024**

	Unaudited For the Financial Period Ended 31.3.2024 RM' 000	Unaudited For the Financial Period Ended 31.3.2023 RM' 000
CASH FLOWS FOR OPERATING ACTIVITIES		
Profit/(Loss) before taxation	(5,344)	299
Adjustments for:		
Depreciation of investment properties	456	456
Depreciation of property, plant and equipment	3,046	3,465
Depreciation of right-of-use assets	663	613
Allowance for Impairment losses on:		
- trade receivables	1,418	-
Interest expense	3,379	3,095
Property, plant and equipment written off	-	11
Share of profit in associates	(152)	(79)
Interest income	(302)	(292)
Income from short-term investments	(56)	(96)
(Profit)/Loss on disposal of property, plant and equipment	-	167
Unrealised gain on foreign exchange	(22)	-
Reversal of impairment losses on:		
- Trade receivables	-	(1,617)
Operating profit before working capital changes	<u>3,086</u>	<u>6,022</u>
Increase in inventories	(5,497)	(1,421)
Decrease/(Increase) in contract assets	(4,217)	(2,110)
Increase/(Decrease) in contract liabilities	4,233	(17)
Increase in contract costs	(2,477)	(154)
(Increase)/Decrease in receivables	(42,059)	(32,084)
Increase/(Decrease) in payables	(29,697)	(56,835)
(Decrease)/Increase in amount owing by associates	333	(19)
Increase in amount owing to associates	(1,437)	(2,412)
CASH FOR OPERATIONS	<u>(77,732)</u>	<u>(89,030)</u>
Interest paid	(841)	(3,095)
Income tax paid	<u>(1,105)</u>	<u>(2,989)</u>
NET CASH USED OPERATING ACTIVITIES	<u>(79,678)</u>	<u>(95,114)</u>
CARRIED FORWARD		

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024**

	Unaudited For the Financial Period Ended 31.3.2024 RM' 000	Unaudited For the Financial Period Ended 31.3.2023 RM' 000
NET CASH USED FOR OPERATING ACTIVITIES		
BROUGHT FORWARD	(79,678)	(95,114)
CASH FLOWS FOR INVESTING ACTIVITIES		
Interest received	302	292
Income from short-term investment received	56	96
Net decrease/(increase) of:		
- deposits with licensed banks with maturity more than 3 months	-	564
- deposits pledged to licensed banks	20	-
- short-term investments with maturity period above 3 months	-	(9)
Proceeds from disposal of property, plant and equipment	-	89
Purchase of property, plant and equipment	(2,149)	(1,890)
Addition of right-of-use assets	(719)	(1,625)
Addition of long term investment	(10)	-
Net cash for investing activities	<u>(2,500)</u>	<u>(2,483)</u>
CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES		
Dividends paid to non-controlling interests	-	(4,900)
Decrease/(Increase) of fixed deposits pledged to licensed banks	(302)	-
Interest paid	(2,538)	-
Drawdown of term loans	698	-
Repayment of term loans	(4,915)	-
Net drawdown/(repayment) of lease liabilities	227	1,035
Net drawdown/(repayment) of borrowings	7,273	(1,548)
Net cash from/(for) financing activities	<u>443</u>	<u>(5,413)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(81,735)	(103,010)
FOREIGN EXCHANGE TRANSLATION DIFFERENCES	174	(11)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	125,166	155,774
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	<u>43,605</u>	<u>52,753</u>

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

	Unaudited For the Financial Period Ended 31.3.2024 RM' 000	Unaudited For the Financial Period Ended 31.3.2023 RM' 000
Short-term investments	3,773	4,142
Cash and bank balances	76,466	72,311
Deposits with licensed banks	24,594	23,045
Bank overdrafts	<u>(47,611)</u>	<u>(34,759)</u>
	57,222	64,739
Less : Deposits pledged to licensed banks	(11,899)	(10,248)
Cash and bank balances pledged to a licensed bank	(1,402)	(1,402)
Short-term investments with maturity periods of more than three months	<u>(316)</u>	<u>(336)</u>
	<u>43,605</u>	<u>52,753</u>