

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 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>30.9.2024</u>	<u>30.9.2023</u>	<u>30.9.2024</u>	<u>30.9.2023</u>
		RM'000	RM'000	RM'000	RM'000
Revenue	7	450,952	321,808	867,602	717,732
Cost of sales		(385,835)	(292,756)	(744,187)	(634,117)
Gross profit		65,117	29,052	123,415	83,615
Other operating income		8,257	3,856	14,686	6,362
Operating expenses		(29,988)	(22,631)	(85,823)	(73,796)
Profit from operation		43,386	10,277	52,278	16,181
Finance costs		(3,440)	(3,418)	(10,010)	(9,367)
Share of profit in associates		1,353	728	1,753	1,353
Profit before taxation	7	41,299	7,587	44,021	8,167
Taxation	18	(9,482)	(2,605)	(13,671)	(7,011)
Profit after taxation	19	31,817	4,982	30,350	1,156
Other comprehensive income					
Items that will be reclassified subsequently to profit or loss:					
Currency translation differences		(918)	(2,859)	(843)	(3,025)
Total comprehensive expenses		30,899	2,123	29,507	(1,869)
Profit /(Loss) after taxation attributable to:					
Owners of the Company		18,925	3,127	13,731	(4,898)
Non-controlling Interests		12,892	1,855	16,619	6,054
		31,817	4,982	30,350	1,156
Total comprehensive income/(expense) attributable to:					
Owners of the Company		18,210	476	13,075	(7,715)
Non-controlling Interests		12,689	1,647	16,432	5,846
		30,899	2,123	29,507	(1,869)
Earning/(Loss) per share (sen)					
- Basic	24	3.93	0.65	2.85	(1.02)

(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 30 SEPTEMBER 2024**

	<u>Unaudited</u> <u>as at</u> <u>30.9.2024</u> RM'000	<u>Audited</u> <u>as at</u> <u>31.12.2023</u> RM'000
Note		
ASSETS		
Non-current Assets		
Investment in associated companies	16,507	16,885
Property, plant & equipment	238,046	241,341
Right-of-use-assets	9,202	10,243
Investment properties	70,086	71,453
Inventories	35,899	35,899
Goodwill on consolidation	36	36
Long term investments	520	505
Deferred tax assets	117	117
	370,413	376,479
Current Assets		
Inventories	49,932	43,609
Contract assets	5,765	4,559
Contract cost assets	5,195	3,937
Receivables	443,469	251,086
Amount owing by associates	2,263	775
Tax recoverable	11,287	15,769
Short term investments	22,475	16,243
Deposits with licenced banks	13,930	30,751
Cash and bank balances	96,094	133,323
	650,410	500,052
TOTAL ASSETS	1,020,823	876,531

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2024**

		<u>Unaudited</u> <u>as at</u> <u>30.9.2024</u> RM'000	<u>Audited</u> <u>as at</u> <u>31.12.2023</u> RM'000
	Note		
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		(8,015)	(7,359)
Retained profits		69,254	55,520
		<u>306,923</u>	<u>293,845</u>
Non-controlling Interests		51,576	42,414
		<u>358,499</u>	<u>336,259</u>
Non-current liabilities			
Other payables		24,149	24,149
Deferred taxation		2,356	2,356
Lease liabilities		6,077	5,926
Long term borrowings	21	33,599	37,538
		<u>66,181</u>	<u>69,969</u>
Current Liabilities			
Payables		380,921	270,988
Contract Liabilities		12,242	10,439
Derivative liabilities		-	22
Amount owing to associates		451	4,353
Taxation		5,892	3,353
Lease liabilities		1,189	2,122
Short term borrowings	21	143,384	137,214
Bank overdrafts	21	52,064	41,812
		<u>596,143</u>	<u>470,303</u>
Total Liabilities		<u>662,324</u>	<u>540,272</u>
TOTAL EQUITY AND LIABILITIES		<u>1,020,823</u>	<u>876,531</u>
Net assets per share (RM)		0.64	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 30 SEPTEMBER 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	-	-	-	-	-	(4,898)	(4,898)	6,054	1,156
Other comprehensive income for the financial period:									
- foreign currency translation	-	-	(2,817)	-	-	-	(2,817)	(208)	(3,025)
Total comprehensive income/(expense) for the financial period	-	-	(2,817)	-	-	(4,898)	(7,715)	5,846	(1,869)
Contributions by and distributions to owners of the Company:									
- Acquisition of a subsidiary	-	-	-	-	-	-	-	(173)	(173)
- Changes in subsidiaries' ownership interests that do not result in a loss of control	-	-	-	-	-	1,261	1,261	(1,261)	-
- Dividends:									
- by the Company	-	-	-	-	-	-	-	-	-
- by subsidiaries to non-controlling interests	-	-	-	-	-	-	-	(4,900)	(4,900)
Total transaction with the owners of the Company	-	-	-	-	-	1,261	1,261	(6,334)	(5,073)
At 30 September 2023	249,437	(3,753)	(18,000)	8,875	(30)	43,940	280,469	40,443	320,912
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	-	-	-	-	-	13,731	13,731	16,619	30,350
Other comprehensive income for the financial period:									
- foreign currency translation	-	-	(656)	-	-	-	(656)	(187)	(843)
Total comprehensive profit for the financial period	-	-	(656)	-	-	13,731	13,075	16,432	29,507
Contributions by and distributions to owners of the Company:									
- Disposal of investment in associate	-	-	-	-	-	3	3	-	3
- Dividends:									
- by the Company	-	-	-	-	-	-	-	-	-
- by subsidiaries to non-controlling interests	-	-	-	-	-	-	-	(7,270)	(7,270)
Total transaction with the owners of the Company	-	-	-	-	-	3	3	(7,270)	(7,267)
Total transaction with the owners of the Company	-	-	-	-	-	3	3	(7,270)	(7,267)
At 30 September 2024	249,437	(3,753)	(16,860)	8,875	(30)	69,254	306,923	51,576	358,499

(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 30 SEPTEMBER 2024**

	Unaudited For the Financial Period Ended 30.9.2024 RM' 000	Unaudited For the Financial Period Ended 30.9.2023 RM' 000
CASH FLOWS FOR OPERATING ACTIVITIES		
Profit before taxation	44,021	8,167
Adjustments for:		
Depreciation of investment properties	1,367	1,367
Depreciation of property, plant and equipment	9,998	10,122
Depreciation of right-of-use assets	1,987	1,875
Allowance for Impairment losses on:		
- trade receivables	1,418	129
Interest expense	10,010	9,367
Property, plant and equipment written off	-	(48)
Share of profit in associates	(1,753)	(1,353)
Interest income	(673)	(753)
Income from short-term investments	(73)	(179)
(Profit)/Loss on disposal of property, plant and equipment	(30)	(64)
Unrealised gain on foreign exchange	(22)	(1)
Reversal of impairment losses on:		
- Trade receivables	(6,196)	(6,381)
Operating profit before working capital changes	<u>60,054</u>	<u>22,248</u>
Increase in inventories	(6,323)	(6,551)
Increase in contract assets	(1,206)	(2,271)
(Decrease)/Increase in contract liabilities	1,803	159
Increase in contract costs	(1,258)	(37)
Increase in receivables	(187,402)	(162,719)
(Decrease)/Increase in payables	109,933	72,105
Increase in amount owing by associates	(1,488)	(181)
Decrease in amount owing to associates	(3,902)	(3,663)
CASH FOR OPERATIONS	<u>(29,789)</u>	<u>(80,910)</u>
Interest paid	(2,784)	(2,336)
Income tax paid	<u>(6,688)</u>	<u>(7,240)</u>
NET CASH USED FOR OPERATING ACTIVITIES CARRIED FORWARD	<u>(39,261)</u>	<u>(90,486)</u>

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024**

	Unaudited For the Financial Period Ended 30.9.2024 RM' 000	Unaudited For the Financial Period Ended 30.9.2023 RM' 000
NET CASH USED FOR OPERATING ACTIVITIES		
BROUGHT FORWARD	(39,261)	(90,486)
CASH FLOWS FOR INVESTING ACTIVITIES		
Interest received	673	753
Income from short-term investment received	73	179
Dividends received from an associate	2,101	3,393
Net decrease/(increase) of:		
- cash and bank balances pledged to a licensed bank	(3,001)	234
- short-term investments with maturity period above 3 months	(101)	(20)
Proceeds from disposal of property, plant and equipment	97	1,018
Purchase of property, plant and equipment	(6,910)	(11,049)
Addition of right-of-use assets	(938)	(2,534)
Addition of long term investment	(15)	-
Net cash for investing activities	<u>(8,021)</u>	<u>(8,026)</u>
CASH FLOWS FOR FINANCING ACTIVITIES		
Dividends paid to non-controlling interests	(7,270)	(4,900)
Decrease/(Increase) of fixed deposits pledged to licensed banks	(1,024)	-
Interest paid	(7,226)	(7,031)
Drawdown of term loans	3,347	5,881
Repayment of term loans	(22,816)	(14,935)
Net drawdown/(repayment) of lease liabilities	(782)	769
Net drawdown/(repayment) of borrowings	21,700	12,451
Net cash for financing activities	<u>(14,072)</u>	<u>(7,765)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(61,353)	(106,277)
FOREIGN EXCHANGE TRANSLATION DIFFERENCES	(843)	(3,025)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	125,166	155,774
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	<u>62,970</u>	<u>46,472</u>

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

	Unaudited For the Financial Period Ended 30.9.2024 RM' 000	Unaudited For the Financial Period Ended 30.9.2023 RM' 000
Short-term investments	22,475	4,083
Cash and bank balances	96,094	77,194
Deposits with licensed banks	13,930	22,750
Bank overdrafts	(52,064)	(45,231)
	<u>80,435</u>	<u>58,796</u>
Less : Deposits pledged to licensed banks	(12,746)	(9,357)
Cash and bank balances pledged to a licensed bank	(4,403)	(1,727)
Short-term investments with maturity periods of more than three months	(316)	(1,240)
	<u>62,970</u>	<u>46,472</u>