

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

	Note	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		Current Quarter 31.12.2024	Corresponding Quarter 31.12.2023	Current Year To Date 31.12.2024	Corresponding Year To Date 31.12.2023
		RM'000	RM'000	RM'000	RM'000
Revenue	7	438,616	413,827	1,306,218	1,131,559
Cost of sales		(369,603)	(362,059)	(1,113,790)	(996,176)
Gross profit		69,013	51,768	192,428	135,383
Other operating income		10,875	1,655	25,561	8,017
Operating expenses		(43,150)	(24,931)	(128,973)	(98,727)
Profit from operation		36,738	28,492	89,016	44,673
Finance costs		(4,056)	(3,466)	(14,066)	(12,833)
Share of profit in associates		2,995	1,734	4,748	3,087
Profit before taxation	7	35,677	26,760	79,698	34,927
Taxation	18	(10,091)	(6,843)	(23,762)	(13,854)
Profit after taxation	19	25,586	19,917	55,936	21,073
Other comprehensive income Items that will be reclassified subsequently to profit or loss:					
Currency translation differences		1,845	1,800	1,002	(1,225)
Total comprehensive expenses		27,431	21,717	56,938	19,848
Profit after taxation attributable to:					
Owners of the Company		12,401	11,580	26,132	6,682
Non-controlling Interests		13,185	8,337	29,804	14,391
		25,586	19,917	55,936	21,073
Total comprehensive income attributable to:					
Owners of the Company		13,837	13,376	26,912	5,661
Non-controlling Interests		13,594	8,341	30,026	14,187
		27,431	21,717	56,938	19,848
Earning per share (sen)					
- Basic	24	2.57	2.41	5.42	1.39

(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 DECEMBER 2024**

	<u>Unaudited</u> <u>as at</u> <u>31.12.2024</u>	<u>Audited</u> <u>as at</u> <u>31.12.2023</u>
Note	RM'000	RM'000
ASSETS		
Non-current Assets		
Investment in associated companies	15,051	16,885
Property, plant & equipment	237,321	241,341
Right-of-use-assets	8,820	10,243
Investment properties	69,631	71,453
Inventories	35,899	35,899
Goodwill on consolidation	36	36
Long term investments	520	505
Deferred tax assets	117	117
	367,395	376,479
Current Assets		
Inventories	54,170	43,609
Contract assets	4,010	4,559
Contract cost assets	7,866	3,937
Receivables	234,477	251,086
Amount owing by associates	263	775
Tax recoverable	13,875	15,769
Short term investments	24,582	16,243
Deposits with licenced banks	14,130	30,751
Cash and bank balances	234,367	133,323
	587,740	500,052
TOTAL ASSETS	955,135	876,531

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

		<u>Unaudited</u> <u>as at</u> <u>31.12.2024</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		(6,579)	(7,359)
Retained profits		81,655	55,520
		<u>320,760</u>	<u>293,845</u>
Non-controlling Interests		62,320	42,414
Total equity		<u>383,080</u>	<u>336,259</u>
Non-current liabilities			
Other payables		23,575	24,149
Deferred taxation		2,356	2,356
Lease liabilities		5,883	5,926
Long term borrowings	21	25,170	37,538
		<u>56,984</u>	<u>69,969</u>
Current Liabilities			
Payables		323,691	270,988
Contract Liabilities		12,146	10,439
Derivative liabilities		-	22
Amount owing to associates		1,041	4,353
Taxation		3,158	3,353
Lease liabilities		1,054	2,122
Short term borrowings	21	124,630	137,214
Bank overdrafts	21	49,351	41,812
		<u>515,071</u>	<u>470,303</u>
Total Liabilities		<u>572,055</u>	<u>540,272</u>
TOTAL EQUITY AND LIABILITIES		<u>955,135</u>	<u>876,531</u>
Net assets per share (RM)		0.67	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 YEAR ENDED 31 DECEMBER 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
Profit after taxation for the financial period	-	-	-	-	-	6,682	6,682	14,391	21,073
Other comprehensive income for the financial period:									
- foreign currency translation	-	-	(1,021)	-	-	-	(1,021)	(204)	(1,225)
Total comprehensive income/(expense) for the financial period	-	-	(1,021)	-	-	6,682	5,661	14,187	19,848
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	-	-	-	-	-	-	-	(11,270)	(11,270)
Total transaction with the owners of the Company	-	-	-	-	-	1,261	1,261	(12,704)	(11,443)
At 31 December 2023	249,437	(3,753)	(16,204)	8,875	(30)	55,520	293,845	42,414	336,259
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	-	-	-	-	-	26,132	26,132	29,804	55,936
Other comprehensive income for the financial period:									
- foreign currency translation	-	-	780	-	-	-	780	222	1,002
Total comprehensive profit for the financial period	-	-	780	-	-	26,132	26,912	30,026	56,938
Contributions by and distributions to owners of the Company:									
- Disposal of investment in associate	-	-	-	-	-	3	3	-	3
- Issuance of shares by a subsidiary to non-controlling interests	-	-	-	-	-	-	-	5,400	5,400
- Dividends:									
- by the Company	-	-	-	-	-	-	-	-	-
- by subsidiaries to non-controlling interests	-	-	-	-	-	-	-	(15,520)	(15,520)
Total transaction with the owners of the Company	-	-	-	-	-	3	3	(10,120)	(10,117)
At 31 December 2024	249,437	(3,753)	(15,424)	8,875	(30)	81,655	320,760	62,320	383,080

(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 YEAR ENDED 31 DECEMBER 2024**

	Unaudited For the Financial Year Ended 31.12.2024 RM' 000	Audited For the Financial Year Ended 31.12.2023 RM' 000
CASH FLOWS FOR OPERATING ACTIVITIES		
Profit before taxation	79,698	34,927
Adjustments for:		
Bad debts written off	-	8
Depreciation of investment properties	1,823	1,823
Depreciation of property, plant and equipment	13,223	13,635
Depreciation of right-of-use assets	2,637	2,492
Allowance for Impairment losses on:		
- trade receivables	3,232	4,577
- other receivables	5,400	-
- Contract cost assets	-	113
Interest expense	14,066	12,808
Inventories written off	-	1
Property, plant and equipment written off	-	18
Share of profit in associates	(4,748)	(3,087)
Interest income	(1,256)	(1,300)
Fair value loss on derivatives	-	22
Income from short-term investments	(200)	(215)
(Profit)/Loss on disposal of property, plant and equipment	(26)	(269)
Gain on disposal of investment in associate	-	-
Unrealised gain/(loss) on foreign exchange	(22)	7
Reversal of impairment losses on:		
- property, plant and equipment	-	(2,608)
- Trade receivables	(11,781)	(12,841)
- Other receivables	-	(587)
- Contract cost assets	(97)	-
Reversal of Provision for damages	(3,800)	-
Operating profit before working capital changes	<u>98,149</u>	<u>49,524</u>
Increase in inventories	(10,561)	(3,808)
Decrease in contract assets	549	3,735
Increase in contract liabilities	1,707	408
Decrease in contract costs	(3,832)	(3,097)
Decrease/(Increase) in receivables	19,918	(59,945)
Increase in payables	55,928	20,314
Decrease/(Increase) in amount owing by associates	512	(427)
(Increase)/Decrease in amount owing to associates	(3,312)	239
CASH FOR OPERATIONS	<u>159,058</u>	<u>6,943</u>
Interest paid	(3,825)	(3,393)
Income tax paid	<u>(22,063)</u>	<u>(8,640)</u>
NET CASH USED FOR OPERATING ACTIVITIES	<u>133,170</u>	<u>(5,090)</u>
CARRIED FORWARD		

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

	Unaudited For the Financial Year Ended 31.12.2024 RM' 000	Audited For the Financial Year Ended 31.12.2023 RM' 000
NET CASH USED FOR OPERATING ACTIVITIES		
BROUGHT FORWARD	133,170	(5,090)
CASH FLOWS FOR INVESTING ACTIVITIES		
Interest received	1,256	1,300
Income from short-term investment received	200	215
Addition investment in associates	-	(77)
Addition in other investment	-	(360)
Dilution in equity interest in a subsidiary	5,400	-
(Gain)/Loss on disposal of a associate	(189)	-
Dividends received from an associate	3,751	3,694
Net cash inflow from acquisition of a subsidiary	-	(419)
Net decrease/(increase) of:		
- cash and bank balances pledged to a licensed bank	(3,001)	-
- deposits with licensed banks with maturity more than 3 months	-	111
- short-term investments with maturity period above 3 months	(101)	-
Proceeds from disposal of property, plant and equipment	97	1,296
Proceeds from disposal of associate company	2,989	-
Purchase of property, plant and equipment	(9,401)	(13,233)
Addition of right-of-use assets	(1,213)	(140)
Addition of long term investment	(15)	-
Net cash for investing activities	<u>(227)</u>	<u>(7,613)</u>
CASH FLOWS FOR FINANCING ACTIVITIES		
Dividends paid to non-controlling interests	(15,520)	(11,270)
Decrease/(Increase) of fixed deposits pledged to licensed banks	(1,034)	(910)
Interest paid	(10,241)	(9,062)
Drawdown of term loans	3,347	8,538
Repayment of term loans	(27,620)	(21,706)
Net drawdown/(repayment) of lease liabilities	(1,111)	(2,312)
Net drawdown/(repayment) of borrowings	(679)	18,817
Net cash for financing activities	<u>(52,858)</u>	<u>(17,905)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	80,085	(30,608)
FOREIGN EXCHANGE TRANSLATION DIFFERENCES	1,002	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	125,166	155,774
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	<u>206,253</u>	<u>125,166</u>

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

	Unaudited For the Financial Year Ended 31.12.2024 RM' 000	Audited For the Financial Year Ended 31.12.2023 RM' 000
Short-term investments	24,582	16,243
Cash and bank balances	234,367	133,323
Deposits with licensed banks	14,130	30,751
Bank overdrafts	(49,351)	(41,812)
	<u>223,728</u>	<u>138,505</u>
Less : Deposits pledged to licensed banks	(12,756)	(11,722)
Cash and bank balances pledged to a licensed bank	(4,403)	(1,402)
Short-term investments with maturity periods of more than three months	(316)	(215)
	<u>206,253</u>	<u>125,166</u>