

Condensed consolidated statement of financial position
As At 31 March 2020

	At 31 March 2020 RM'000 (unaudited)	At 31 December 2019 RM'000 (Audited)
Assets		
Property, plant and equipment	17,602	18,255
Investment properties	91,359	91,662
Inventories	3,878	3,878
Investment in associates	1,613	1,578
Investment in joint ventures	12,001	11,959
Deferred tax assets	655	660
Total non-current assets	127,108	127,992
Inventories	12,785	15,828
Trade and other receivables	201,957	177,214
Contract assets	16,184	29,568
Tax recoverable	199	4,092
Cash and cash equivalents	34,422	52,822
Total current assets	265,547	279,524
Total assets	392,655	407,516
Equity		
Share capital	122,338	122,338
Translation reserve	2	4
Retained earnings	103,070	104,108
Total equity attributable to owners of the Company	225,410	226,450
Liabilities		
Borrowings	5,505	5,306
Lease liabilities	39	-
Deferred tax liabilities	267	278
Total non-current liabilities	5,811	5,584
Trade and other payables	138,455	156,885
Contract liabilities	8,790	4,372
Borrowings	13,730	13,604
Lease liabilities	27	-
Current tax payable	432	621
Total current liabilities	161,434	175,482
Total liabilities	167,245	181,066
Total equity and liabilities	392,655	407,516
Net assets per share (RM)	2.2621	2.2726

(The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial statements.)



Condensed consolidated statement of profit or loss and other comprehensive income
For the financial period ended 31 March 2020

	Current 3 months ended 31 March		Cumulative 3 months ended 31 March	
	2020 RM'000 (Unaudited)	2019 RM'000 (Audited)	2020 RM'000 (Unaudited)	2019 RM'000 (Audited)
Revenue	53,631	70,702	53,631	70,702
Cost of sales	<u>(50,578)</u>	<u>(64,319)</u>	<u>(50,578)</u>	<u>(64,319)</u>
Gross profit	3,053	6,383	3,053	6,383
Other income	238	241	238	241
Administrative and other operating expenses	<u>(4,188)</u>	<u>(5,023)</u>	<u>(4,188)</u>	<u>(5,023)</u>
Results from operating activities	(897)	1,601	(897)	1,601
Interest income	274	204	274	204
Interest expense	<u>(280)</u>	<u>(1,215)</u>	<u>(280)</u>	<u>(1,215)</u>
	(903)	590	(903)	590
Share of profit of equity-accounted investments, net of tax	<u>77</u>	<u>422</u>	<u>77</u>	<u>422</u>
Net (loss)/profit before tax	(826)	1,012	(826)	1,012
Taxation	<u>(212)</u>	<u>(282)</u>	<u>(212)</u>	<u>(282)</u>
Net (loss)/profit after tax	(1,038)	730	(1,038)	730
Other comprehensive loss, net of tax				
Items that may be reclassified subsequently to loss				
Foreign currency translation	(2)	(3)	(2)	(3)
Total other comprehensive loss for the year	<u>(2)</u>	<u>(3)</u>	<u>(2)</u>	<u>(3)</u>
Total comprehensive (loss)/income for the period	<u>(1,040)</u>	<u>727</u>	<u>(1,040)</u>	<u>727</u>
(Loss)/Profit per share attributable to ordinary shareholders				
EPS - Basic (sen)	<u>(1.04)</u>	<u>0.73</u>	<u>(1.04)</u>	<u>0.73</u>
EPS - Diluted (sen)	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

(The condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial statements.)



Condensed consolidated statement of changes in equity

For the financial period ended 31 March 2020

	Attributable to owners of the Company			Total RM'000
	Non-distributable Share capital RM'000	Translation Reserve RM'000	Distributable Retained profits RM'000	
At 1 January 2020 (audited)	122,338	4	104,108	226,450
Total comprehensive loss for the period	-	(2)	(1,038)	(1,040)
At 31 March 2020 (unaudited)	<u>122,338</u>	<u>2</u>	<u>103,070</u>	<u>225,410</u>
At 1 January 2019 (audited)	122,338	3	87,402	209,743
Total comprehensive loss for the period	-	(3)	730	727
At 31 March 2019 (audited)	<u>122,338</u>	<u>-</u>	<u>88,132</u>	<u>210,470</u>

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial statements.

Condensed consolidated statement of cash flows
 For the financial period ended 31 March 2020

	31 March 2020 RM'000 (unaudited)	31 March 2019 RM'000 (unaudited)
Cash flows from operating activities		
(Loss)/Profit before tax	(826)	1,012
Adjustments for:		
Depreciation of property, plant and equipment	866	864
Depreciation of investment property	303	294
Share of profit of equity-accounted investments, net of tax	(77)	(422)
Interest expense	280	1,215
Interest income	(274)	(204)
Operating profit before changes in working capital	<u>272</u>	<u>2,759</u>
Changes in working capital:		
Inventories	3,043	1,727
Receivables, deposits and prepayments	(10,492)	21,895
Payables and accruals	(14,012)	(23,035)
Cash generated from operations	<u>(21,189)</u>	<u>3,346</u>
Income taxes paid	3,487	8
Net cash (used in)/generated from operating activities	<u>(17,702)</u>	<u>3,354</u>
Cash flows from investing activities		
Acquisition of property, plant and equipment	(35)	(61)
Investment in joint venture company	-	1
Interest received	274	204
Net cash generated from investing activities	<u>239</u>	<u>144</u>
Cash flows from financing activities		
Interest paid	(280)	(1,215)
Repayment of borrowings	-	(1,200)
Repayment of finance lease liabilities	(656)	(338)
Net cash used in financing activities	<u>(936)</u>	<u>(2,753)</u>
Net (decrease)/increase in cash and cash equivalents	(18,399)	745
Exchange differences on translation of the financial statement of foreign subsidiaries	(1)	(3)
Cash and cash equivalents at beginning of financial period	52,822	33,487
Cash and cash equivalents at end of financial period	<u>34,422</u>	<u>34,229</u>
Cash & bank balance	8,449	10,065
Deposits with licensed banks (excluding deposits pledged)	25,973	24,164
	<u>34,422</u>	<u>34,229</u>

(The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial statements.)