

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023



	Unaudited As at 31-Dec-23 RM'000	Audited As at 31-Mar-23 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	125,889	126,706
Right-of-use assets	15,109	17,543
Investment properties	57,286	56,798
Investment in an associate	-	-
Goodwill on consolidation	6,039	6,039
Total non-current assets	<u>204,323</u>	<u>207,086</u>
Current assets		
Inventories	523,254	529,176
Receivables	364,018	340,116
Short term deposits	4,500	2,130
Cash & bank balances	34,954	23,075
Total current assets	<u>926,726</u>	<u>894,497</u>
TOTAL ASSETS	<u>1,131,049</u>	<u>1,101,583</u>
EQUITY AND LIABILITIES		
EQUITY		
Equity attributable to equity holders of the parent		
Share capital	218,553	218,553
Retained earnings	357,617	348,158
Merger deficit	(153,190)	(153,190)
Capital reserve	2,320	2,320
Revaluation reserves	26,075	26,075
Foreign exchange reserves	2,416	1,503
	<u>453,791</u>	<u>443,419</u>
Non-controlling interests	<u>20,352</u>	<u>19,607</u>
Total equity	<u>474,143</u>	<u>463,026</u>
LIABILITIES		
Non-current liabilities		
Bank borrowings	29,264	34,322
Deferred tax liabilities	7,424	7,424
Lease liabilities	23,679	25,439
Total non-current liabilities	<u>60,367</u>	<u>67,185</u>
Current liabilities		
Payables	161,362	161,470
Bank borrowings	428,856	402,821
Tax payable	1,958	1,904
Lease liabilities	4,363	5,177
Total current liabilities	<u>596,539</u>	<u>571,372</u>
Total liabilities	<u>656,906</u>	<u>638,557</u>
TOTAL EQUITY AND LIABILITIES	<u>1,131,049</u>	<u>1,101,583</u>
Net assets per share attributable to owners of the parent (RM)	1.08	1.06

NOTES :

The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the financial statements for the financial year ended 31 March 2023 and the accompanying notes attached to this interim financial report.



**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2023**
(The figures have not been audited)

	Individual quarter		Cumulative quarter	
	31-Dec-23 RM'000	31-Dec-22 RM'000	31-Dec-23 RM'000	31-Dec-22 RM'000
Revenue	323,485	321,586	995,525	977,444
Operating expenses	(317,188)	(322,792)	(963,014)	(928,706)
Other income	745	387	3,731	3,690
Operating profit / (loss)	7,042	(819)	36,242	52,428
Interest expenses	(6,205)	(5,286)	(18,439)	(13,370)
Share of result in associated company	-	-	-	(52)
Profit / (loss) before tax	837	(6,105)	17,803	39,006
Tax expenses	174	227	(4,291)	(11,592)
Profit / (loss) for the period	1,011	(5,878)	13,512	27,414
Other comprehensive income, net of tax				
Foreign currency translation differences for foreign operation	313	504	1,789	2,235
Revaluation of land and buildings	-	-	-	-
Total comprehensive income / (loss) for the period	1,324	(5,374)	15,301	29,649
Profit attributable to:				
- Owners of the parent	1,590	(4,891)	13,644	24,875
- Non-controlling interests	(579)	(987)	(132)	2,539
Profit / (loss) for the period	1,011	(5,878)	13,512	27,414
Total comprehensive income attributable to:				
- Owners of the parent	1,903	(4,387)	14,710	27,110
- Non-controlling interests	(579)	(987)	591	2,539
Total comprehensive income / (loss) for the period	1,324	(5,374)	15,301	29,649
Earnings per share:				
- Basic (sen)	0.38	(1.17)	3.26	5.94
- Diluted (sen)	NA	NA	NA	NA

NOTES :

- The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 March 2023 and the accompanying notes attached to this interim financial report.
- NA denotes not applicable.



**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2023
(The figures have not been audited)**

	9 months ended	
	31-Dec-23 RM'000	31-Dec-22 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	17,803	39,006
Adjustments for:		
Non-cash items	8,922	12,458
Interest expense	18,395	13,327
Interest expenses - right-of-use assets	1,035	522
Interest income	<u>(432)</u>	<u>(422)</u>
Operating profit before working capital changes	45,723	64,891
Changes in working capital:		
Payables	(80)	(45,736)
Inventories	5,922	(24,732)
Receivables	(22,094)	24,990
Cash generated from / (used in) operations	<u>29,471</u>	<u>19,413</u>
Tax paid	(7,291)	(28,658)
Interest received	432	422
Interest paid	<u>(19,430)</u>	<u>(13,849)</u>
Net cash generated from / (used in) operations	<u>3,182</u>	<u>(22,672)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	285	69
Purchase of property, plant and equipment	(1,532)	(1,714)
Purchase of investment properties	<u>(488)</u>	<u>(8,868)</u>
Net cash used in investing activities	<u>(1,735)</u>	<u>(10,513)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	(4,185)	(4,185)
Borrowings	19,817	31,425
Net proceeds from issuance of shares	-	-
Net cash generated from financing activities	<u>15,632</u>	<u>27,240</u>
CASH AND CASH EQUIVALENTS		
Net changes	17,079	(5,945)
At beginning of financial year	<u>22,375</u>	<u>44,564</u>
At end of financial year	<u>39,454</u>	<u>38,619</u>
Cash and cash equivalents comprise the following :		
Cash and bank balances	34,954	31,769
Short term deposits	4,500	6,850
Less: Bank overdrafts	-	-
	<u>39,454</u>	<u>38,619</u>

NOTES :

The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the financial statements for the financial year ended 31 March 2023 and the accompanying notes attached to this interim financial report.

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2023**
(The figures have not been audited)

	Attributable to owners of parent					Retained earnings RM'000	Total RM'000	Non-controlling interests RM'000	Total equity RM'000
	Non-distributable			Distributable					
	Share capital RM'000	Capital reserve RM'000	Revaluation reserves RM'000	Foreign exchange reserves RM'000	Merger deficit RM'000				
At 1 April 2023	218,553	2,320	26,075	1,503	(153,190)	348,158	443,419	19,607	463,026
Net profit for the financial period	-	-	-	-	-	13,644	13,644	(132)	13,512
Foreign currency translation differences for foreign operation	-	-	-	913	-	-	913	877	1,790
Total comprehensive income for the financial period	-	-	-	913	-	13,644	14,557	745	15,302
Dividend paid to owners of the Company	-	-	-	-	-	(4,185)	(4,185)	-	(4,185)
At 31 December 2023	218,553	2,320	26,075	2,416	(153,190)	357,617	453,791	20,352	474,143
At 1 April 2022	218,553	2,320	14,793	318	(153,190)	312,217	395,011	16,256	411,267
Net profit for the financial period	-	-	-	-	-	24,875	24,875	2,539	27,414
Foreign currency translation differences for foreign operation	-	-	-	2,235	-	-	2,235	-	2,235
Total comprehensive income for the financial period	-	-	-	2,235	-	24,875	27,110	2,539	29,649
Dividend paid to owners of the Company	-	-	-	-	-	(4,185)	(4,185)	-	(4,185)
At 31 December 2022	218,553	2,320	14,793	2,553	(153,190)	332,907	417,936	18,795	436,731

The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the financial statements for the financial year ended 31 March 2023 and the accompanying notes attached to this interim financial report.