

# STATEMENTS OF FINANCIAL POSITION

## AS AT 31 DECEMBER 2022

	Note	The Group		The Company	
		2022 RM	2021 RM (Restated)	2022 RM	2021 RM
<b>ASSETS</b>					
<b>NON-CURRENT ASSETS</b>					
Investments in subsidiaries	5	-	-	51,566,100	51,566,100
Property, plant and equipment	6	25,282,227	24,864,408	-	-
Other investments	7	2,036,700	2,068,841	-	-
		<b>27,318,927</b>	<b>26,933,249</b>	<b>51,566,100</b>	<b>51,566,100</b>
<b>CURRENT ASSETS</b>					
Inventories	8	18,169,801	15,213,335	-	-
Trade receivables	9	22,694,034	12,600,043	-	-
Other receivables, deposits and prepayments	10	12,450,675	7,283,952	178,167	500
Short-term investment	11	5,915,926	-	5,915,926	-
Contract assets	12	57,678,761	42,865,604	-	-
Amount owing by subsidiaries	13	-	-	14,428,187	-
Current tax assets		5,164,799	3,491,034	45,000	-
Fixed deposits with licensed banks	14	17,195,605	13,518,743	-	-
Cash and bank balances		6,419,820	6,507,094	50,178	2
		<b>145,689,421</b>	<b>101,479,805</b>	<b>20,617,458</b>	<b>502</b>
<b>TOTAL ASSETS</b>		<b>173,008,348</b>	<b>128,413,054</b>	<b>72,183,558</b>	<b>51,566,602</b>

The annexed notes form an integral part of these financial statements.

## STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2022 (CONT'D)

	Note	The Group		The Company	
		2022 RM	2021 RM (Restated)	2022 RM	2021 RM
<b>EQUITY AND LIABILITIES</b>					
<b>EQUITY</b>					
Share capital	15(a)	74,991,180	51,566,102	74,991,180	51,566,102
Invested equity	15(b)	-	-	-	-
Merger deficit	16	(45,209,495)	(45,209,495)	-	-
Foreign exchange translation reserve	17	(461,365)	(248,843)	-	-
Retained profits/(Accumulated losses)		43,667,059	53,057,278	(2,969,279)	(438,591)
<b>TOTAL EQUITY</b>		<b>72,987,379</b>	<b>59,165,042</b>	<b>72,021,901</b>	<b>51,127,511</b>
<b>NON-CURRENT LIABILITIES</b>					
Hire purchase payables	18	968,628	485,374	-	-
Term loans	19	8,143,248	8,687,789	-	-
Deferred tax liabilities	20	638,598	2,421,092	-	-
		9,750,474	11,594,255	-	-
<b>CURRENT LIABILITIES</b>					
Trade payables	21	29,682,015	16,102,720	-	-
Other payables and accruals	22	5,552,779	9,943,314	161,657	21,200
Amount owing to a subsidiary	13	-	-	-	417,891
Provision	23	810,232	810,030	-	-
Contract liabilities	12	8,616,288	55	-	-
Hire purchase payables	18	490,986	443,126	-	-
Term loans	19	1,103,922	1,032,718	-	-
Short-term borrowings	24	30,815,635	16,674,161	-	-
Bank overdrafts	25	13,191,611	11,757,993	-	-
Current tax liabilities		7,027	889,640	-	-
		90,270,495	57,653,757	161,657	439,091
<b>TOTAL LIABILITIES</b>		<b>100,020,969</b>	<b>69,248,012</b>	<b>161,657</b>	<b>439,091</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>173,008,348</b>	<b>128,413,054</b>	<b>72,183,558</b>	<b>51,566,602</b>

The annexed notes form an integral part of these financial statements.