

# Statements of Financial Position

as at 31 December 2023

|   | Note | Group              |                    | Company            |                    |
|---|------|--------------------|--------------------|--------------------|--------------------|
|   |      | 2023<br>RM         | 2022<br>RM         | 2023<br>RM         | 2022<br>RM         |
| <b>ASSETS</b>                             |      |                    |                    |                    |                    |
| <b>Non-current assets</b>                 |      |                    |                    |                    |                    |
| Property, plant & equipment               | 10   | 50,184,822         | 33,614,269         | 49,550,196         | 33,369,664         |
| Investment in subsidiaries                | 11   | -                  | -                  | 85,000             | 85,000             |
| Development expenditure                   | 12   | 559,079            | 836,650            | 559,079            | 836,650            |
| Fixed deposits                            | 13   | 6,672,919          | 8,602,817          | 6,672,919          | 8,602,817          |
|   |      | 57,416,820         | 43,053,736         | 56,867,194         | 42,894,131         |
| <b>Current assets</b>                     |      |                    |                    |                    |                    |
| Inventories                               | 14   | 12,745,334         | 10,694,349         | 12,745,334         | 10,694,349         |
| Trade receivables                         | 15   | 14,774,656         | 13,063,963         | 14,749,761         | 13,058,968         |
| Other receivables, deposits & prepayments | 16   | 1,593,580          | 1,582,859          | 1,409,553          | 1,482,049          |
| Income tax assets                         |      | 137,902            | 62,259             | 41,997             | -                  |
| Cash and cash equivalents                 | 17   | 31,002,030         | 38,176,810         | 29,576,370         | 36,456,594         |
|   |      | 60,253,502         | 63,580,240         | 58,523,015         | 61,691,960         |
| <b>Total assets</b>                       |      | <b>117,670,322</b> | <b>106,633,976</b> | <b>115,390,209</b> | <b>104,586,091</b> |

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

## Statements of Financial Position *cont'd*

as at 31 December 2023

Annual Report 2023

|   | Note | Group              |                    | Company            |                    |
|---|------|--------------------|--------------------|--------------------|--------------------|
|   |      | 2023<br>RM         | 2022<br>RM         | 2023<br>RM         | 2022<br>RM         |
| <b>EQUITY AND LIABILITIES</b>                         |      |                    |                    |                    |                    |
| <b>Equity</b>   |      |                    |                    |                    |                    |
| Share capital   | 18   | 29,789,202         | 29,789,202         | 29,789,202         | 29,789,202         |
| Retained earnings                                     |      | 57,800,956         | 53,060,344         | 56,524,020         | 52,162,603         |
| Total equity attributable to owners<br>of the Company |      | 87,590,158         | 82,849,546         | 86,313,222         | 81,951,805         |
| Non-controlling interests                             |      | 240,517            | 173,600            | -                  | -                  |
| Total equity  |      | 87,830,675         | 83,023,146         | 86,313,222         | 81,951,805         |
| <b>Non-current liabilities</b>                        |      |                    |                    |                    |                    |
| Lease liabilities                                     | 19   | 1,103,471          | 1,019,363          | 1,103,471          | 1,019,363          |
| Term loans  | 20   | 7,700,752          | 4,049,261          | 7,700,752          | 4,049,261          |
| Deferred tax liabilities                              | 21   | 3,602,541          | 3,630,082          | 3,567,541          | 3,623,990          |
| Contract liabilities                                  | 22   | 830,826            | 1,169,181          | 830,826            | 1,169,181          |
|   |      | 13,237,590         | 9,867,887          | 13,202,590         | 9,861,795          |
| <b>Current liabilities</b>                            |      |                    |                    |                    |                    |
| Trade payables  | 23   | 1,766,120          | 1,246,747          | 1,703,601          | 741,925            |
| Other payables & accruals                             | 24   | 8,654,184          | 8,414,261          | 6,395,023          | 6,896,287          |
| Amount due to subsidiary                              | 11   | -                  | -                  | 1,594,020          | 1,052,344          |
| Banker's acceptance                                   | 25   | 1,304,000          | -                  | 1,304,000          | -                  |
| Lease liabilities                                     | 19   | 713,103            | 1,587,169          | 713,103            | 1,587,169          |
| Term loans  | 20   | 1,172,014          | 881,218            | 1,172,014          | 881,218            |
| Contract liabilities                                  | 22   | 2,992,636          | 1,279,981          | 2,992,636          | 1,279,981          |
| Income tax liabilities                                |      | -                  | 333,567            | -                  | 333,567            |
|   |      | 16,602,057         | 13,742,943         | 15,874,397         | 12,772,491         |
| Total liabilities                                     |      | 29,839,647         | 23,610,830         | 29,076,987         | 22,634,286         |
| <b>Total equity and liabilities</b>                   |      | <b>117,670,322</b> | <b>106,633,976</b> | <b>115,390,209</b> | <b>104,586,091</b> |

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.