

STATEMENTS OF FINANCIAL POSITION

AS AT 31 DECEMBER 2023

	Note	The Group		The Company	
		2023 RM	2022 RM	2023 RM	2022 RM
ASSETS					
NON-CURRENT ASSETS					
Investments in subsidiaries	5	–	–	71,529,668	51,566,100
Property, plant and equipment	6	22,707,849	25,282,227	–	–
Other investments	7	3,620,315	2,036,700	–	–
		26,328,164	27,318,927	71,529,668	51,566,100
CURRENT ASSETS					
Inventories	8	24,043,114	18,169,801	–	–
Trade receivables	9	29,182,557	22,694,034	–	–
Other receivables, deposits and prepayments	10	8,453,574	12,450,675	18,623	178,167
Short-term investment	11	5,141,092	5,915,926	5,141,092	5,915,926
Contract assets	12	47,008,657	57,678,761	–	–
Amount owing by subsidiaries	13	–	–	681,381	14,428,187
Current tax assets		4,227,490	5,164,799	75,000	45,000
Fixed deposits with licensed banks	14	23,672,084	17,195,605	–	–
Cash and bank balances		2,652,455	6,419,820	178,656	50,178
		144,381,023	145,689,421	6,094,752	20,617,458
TOTAL ASSETS		170,709,187	173,008,348	77,624,420	72,183,558

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

STATEMENTS OF FINANCIAL POSITION (CONT'D)

	Note	The Group		The Company	
		2023 RM	2022 RM	2023 RM	2022 RM
EQUITY AND LIABILITIES					
EQUITY					
Share capital	15	87,231,180	74,991,180	87,231,180	74,991,180
Merger deficit	16	(45,209,495)	(45,209,495)	-	-
Foreign exchange translation reserve	17	556,954	(461,365)	-	-
Retained profits/(Accumulated losses)		33,848,564	43,667,059	(9,698,526)	(2,969,279)
TOTAL EQUITY		76,427,203	72,987,379	77,532,654	72,021,901
NON-CURRENT LIABILITIES					
Hire purchase payables	18	627,460	968,628	-	-
Term loans	19	7,135,194	8,143,248	-	-
Deferred tax liabilities	20	1,205,343	638,598	-	-
		8,967,997	9,750,474	-	-
CURRENT LIABILITIES					
Trade payables	21	21,530,289	29,682,015	-	-
Other payables and accruals	22	4,601,755	5,552,779	91,766	161,657
Provisions	23	810,030	810,232	-	-
Contract liabilities	12	9,569,485	8,616,288	-	-
Hire purchase payables	18	250,952	490,986	-	-
Term loans	19	1,278,428	1,103,922	-	-
Short-term borrowings	24	35,867,151	30,815,635	-	-
Bank overdrafts	25	11,398,282	13,191,611	-	-
Current tax liabilities		7,615	7,027	-	-
		85,313,987	90,270,495	91,766	161,657
TOTAL LIABILITIES		94,281,984	100,020,969	91,766	161,657
TOTAL EQUITY AND LIABILITIES		170,709,187	173,008,348	77,624,420	72,183,558

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