

COMPANY STATEMENT OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	Share capital RM'000	Treasury shares RM'000	Distributable Retained earnings RM'000	Total equity RM'000
2024					
At 1 January 2024		299,809	(840)	17,227	316,196
Profit for the financial year representing total comprehensive income for the financial year		-	-	35,449	35,449
Transactions with owners:					
Interim dividends in respect of the financial year ended 31 December 2023	41	-	-	(12,838)	(12,838)
Interim dividends in respect of the financial year ended 31 December 2024	41	-	-	(9,629)	(9,629)
Interim dividends in respect of the financial year ended 31 December 2024	41	-	-	(12,838)	(12,838)
At 31 December 2024		<u>299,809</u>	<u>(840)</u>	<u>17,371</u>	<u>316,340</u>

The notes set out on pages 130 to 191 form an integral part of these financial statements.

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES				
(Loss)/Profit before tax	(75,607)	75,232	2,624	36,959
Adjustments for:				
Finance income	(5,791)	(5,679)	(247)	(291)
Finance costs	14,123	11,522	78	110
Unrealised foreign exchange gain	(7,654)	(7)	-	-
Property, plant and equipment:				
- Depreciation charge	22,147	26,860	408	216
- Impairment loss	14,601	-	-	-
- Loss/(gain) on disposal	221	(83)	-	-
Right-of-use assets:				
- Depreciation charge	36,684	25,717	419	417
Reversal of impairment of trade and other receivables	-	(959)	-	-
Allowance for impairment of contract assets	-	1,147	-	-
Impairment loss on investment in subsidiaries	-	-	-	250
Impairment loss on amount due from subsidiaries	-	-	5,389	5,024
Dividend income	-	-	(20,000)	-
Write off of investment in an associate	-	223	-	-
Write off of tax recoverable	-	559	-	-
	(1,276)	134,532	(11,329)	42,685
Changes in working capital:				
Inventories	47,487	(52,057)	-	-
Trade and other receivables	12,319	20,218	(257)	487
Advance payment to vendors	(7,666)	-	-	-
Amount due from/(to) a joint venture partner	8,480	20,352	-	-
Contract assets	41,137	(6,086)	-	-
Contract liabilities	(649)	867	-	-
Trade and other payables	(69,790)	(30,592)	(5,302)	530
Amount due from/(to) subsidiaries	-	-	(3,228)	417
	30,042	87,234	(20,116)	44,119
Tax refund	701	-	-	-
Tax paid	(6,766)	(17,575)	-	-
Contribution to abandonment cess fund	(6,581)	(6,703)	-	-
Net cash flows generated from/(used in) operating activities	17,396	62,956	(20,116)	44,119

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STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of property, plant and equipment		(124,115)	(19,667)	(939)	(245)
Additions of exploration and evaluation assets		(1,982)	(73,278)	-	-
Proceeds from disposal of property, plant and equipment		154	489	-	-
Distribution as a return of capital from associate		-	250	-	-
Interest received		3,171	4,579	247	291
Increase in restricted cash accounts		(9,166)	-	-	-
Decrease in restricted cash accounts		53	-	-	-
Repayment from subsidiaries		-	-	124,548	-
Advances to subsidiaries		-	-	(124,829)	-
Net cash flows (used in)/generated from investing activities		(131,885)	(87,627)	(973)	46
CASH FLOWS FROM FINANCING ACTIVITIES					
Dividends paid on ordinary shares		(25,676)	(44,934)	(25,676)	(44,934)
Repayments of borrowings		(235,939)	(103,101)	-	-
Proceeds from borrowings		332,585	168,505	-	-
Repayments of lease liabilities		(15,695)	(28,026)	(424)	(493)
Repayment lease interest		(3,580)	(923)	(64)	-
Interest paid on borrowings		(6,468)	(1,927)	-	-
Other finance charges		(344)	(1,788)	(9)	(16)
Movement in restricted cash accounts		-	23,797	-	-
Advances from subsidiaries		-	-	42,354	-
Net cash flows generated from/ (used in) financing activities		44,883	11,603	16,181	(45,443)
NET DECREASE IN CASH AND CASH EQUIVALENTS		(69,606)	(13,068)	(4,908)	(1,278)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR		174,921	187,990	12,287	13,565
EFFECTS OF EXCHANGE RATE CHANGES		-	(1)	-	-
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR	26	105,315	174,921	7,379	12,287

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STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

The following principal non-cash transaction during the financial year have been set-off against the balances with subsidiaries:

<u>Company</u>	2025 RM'000	2024 RM'000
Dividend received as non cash transactions	20,000	60,000

Changes in liabilities arising from financing activities:

<u>Group</u>	1.1.2025 RM'000	Cash Flows RM'000	Foreign Exchange RM'000	Additions RM'000	Interest RM'000	31.12.2025 RM'000
Borrowings	92,207	90,178	-	-	6,766	189,151
Lease liabilities	8,087	(19,275)	(7,654)	102,265	3,580	87,003
	100,294	70,903	(7,654)	102,265	10,346	276,154

	1.1.2024 RM'000	Cash Flows RM'000	Foreign Exchange RM'000	Additions RM'000	Interest RM'000	31.12.2024 RM'000
Borrowings	25,529	63,477	-	-	3,201	92,207
Lease liabilities	31,982	(28,949)	-	4,131	923	8,087
	57,571	34,528	-	4,131	4,124	100,294

<u>Company</u>	1.1.2025 RM'000	Cash Flows RM'000	Additions RM'000	Interest RM'000	31.12.2025 RM'000	
Lease liabilities		1,336	(493)	25	69	937

	1.1.2025 RM'000	Cash Flows RM'000	Additions RM'000	Interest RM'000	31.12.2025 RM'000	
Lease liabilities		1,708	(493)	27	94	1,336

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