

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE 4TH QUARTER ENDED 31 JANUARY 2019**

	<b>Current Quarter Ended 31-Jan-19 RM'000</b>	<b>Comparative Quarter Ended 31-Jan-18 RM'000</b>	<b>12 Months Cumulative To Date 31-Jan-19 RM'000</b>	<b>Comparative 12 Months Cumulative To Date 31-Jan-18 RM'000</b>
Revenue	7,661	7,656	13,633	21,528
Cost of sales	(3,076)	(4,324)	(8,696)	(16,833)
Gross profit	<u>4,585</u>	<u>3,332</u>	<u>4,937</u>	<u>4,695</u>
Other operating income	52	1,431	54	1,467
Operating expenses	(685)	(1,131)	(2,777)	(4,366)
<b>Profit from operations</b>	<u>3,952</u>	<u>3,632</u>	<u>2,214</u>	<u>1,796</u>
Share of result in associated company	-	(33)	-	100
Finance costs	-	-	-	-
<b>Profit before taxation</b>	<u>3,952</u>	<u>3,599</u>	<u>2,214</u>	<u>1,896</u>
Income Tax	(841)	(715)	(841)	(814)
<b>Profit for the period / Total comprehensive income</b>	<u>3,111</u>	<u>2,884</u>	<u>1,373</u>	<u>1,082</u>
<b>Profit for the period attributable to:</b>				
Owners of the Parent	3,111	2,884	1,373	1,082
Non-controlling Interest	-	-	-	-
	<u>3,111</u>	<u>2,884</u>	<u>1,373</u>	<u>1,082</u>
<b>Total comprehensive income attributable to:</b>				
Owners of the Parent	3,111	2,884	1,373	1,082
Non-controlling Interest	-	-	-	-
	<u>3,111</u>	<u>2,884</u>	<u>1,373</u>	<u>1,082</u>
Basic earnings per ordinary share (sen)	0.35	0.33	0.16	0.12

*(The unaudited condensed consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 January 2018 and the accompanying explanatory notes attached to this interim financial statements)*

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
AS AT 31 JANUARY 2019**

	(Unaudited) As at 31-Jan-19 RM'000	(Audited) As at 31-Jan-18 RM'000
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	365	2,167
<b>Current Assets</b>		
Trade receivables	22,570	31,717
Other receivables, deposits and prepayment	14,782	2,289
Amount owing by contract customer	-	30
Amount due from associated company	-	54
Cash and bank balances	1,217	1,190
	<u>38,569</u>	<u>35,280</u>
<b>TOTAL ASSETS</b>	<b>#REF!</b>	<b>#REF!</b>
<b>EQUITY AND LIABILITIES</b>		
Share capital	22,461	22,461
Share premium	8,815	8,815
Warrants reserve	518	518
Merger deficit	(2,575)	(2,575)
Retained earnings	5,545	4,172
<b>Total equity attributable to the owners of the Company</b>	<u>34,764</u>	<u>33,391</u>
<b>Total Equity</b>	<u>34,764</u>	<u>33,391</u>
<b>Non-current liabilities</b>		
Deferred tax liabilities	10	10
<b>Current Liabilities</b>		
Trade payables	755	1,733
Other payables, provisions and accruals	1,353	1,017
Amount owing to contract customer	9	-
Amount due to directors	149	75
Current tax liabilities	1,894	1,221
	<u>4,160</u>	<u>4,046</u>
<b>Total Liabilities</b>	<u>4,170</u>	<u>4,056</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>38,934</u></b>	<b><u>37,447</u></b>
Net assets per share attributable to equity holders of the Company - basic (RM)	0.039	0.038

*(The unaudited condensed consolidated Statements of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 January 2018 and the accompanying explanatory notes attached to this interim financial statements)*

**SC ESTATE BUILDER BERHAD (Company No. 655665-T)**

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 31 JANUARY 2019**

	Attributable to Owners of the Company					Accumulated profit/losses	Attributable to owners of the Company	Non-controlling interest	Total equity
	Share capital	Share premium	Warrants reserve	Foreign exchange translation reserve	Merger deficit				
<b>12 Months Period Ended 31 January 2019</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Balance at 1 February 2018	22,461	8,815	518	-	(2,575)	4,172	33,391	-	33,391
Total comprehensive income for the period	-	-	-	-	-	1,373	1,373	-	1,373
Balance at 31 January 2019	<u>22,461</u>	<u>8,815</u>	<u>518</u>	<u>-</u>	<u>(2,575)</u>	<u>5,545</u>	<u>34,764</u>	<u>-</u>	<u>34,764</u>
<b>12 Months Period Ended 31 January 2018</b>									
Balance at 1 February 2017	43,948	8,815	1,106	146	(2,575)	(19,192)	32,248	-	32,248
Total comprehensive income for the period	-	-	-	-	-	1,082	1,082	-	1,082
Expiry/Exercise of warrants	224	-	(588)	-	-	571	207	-	207
Capital reduction	(21,711)	-	-	-	-	21,711	-	-	-
Disposal of subsidiaries	-	-	-	(146)	-	-	(146)	-	(146)
Balance at 31 January 2018	<u>22,461</u>	<u>8,815</u>	<u>518</u>	<u>-</u>	<u>(2,575)</u>	<u>4,172</u>	<u>33,391</u>	<u>-</u>	<u>33,391</u>

*(The unaudited condensed consolidated Statements of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 January 2018 and the accompanying explanatory notes attached to this interim financial statements )*

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE PERIOD ENDED 31 JANUARY 2019**

	<b>12 Months Ended 31-Jan-19 RM'000</b>	<b>12 Months Ended 31-Jan-18 RM'000</b>
<b>Cash Flows From Operating Activities</b>		
Profit before taxation	2,214	1,896
Adjustments for :-		
Depreciation	337	411
Provision for impairment on other receivables	750	-
Gain on disposal of subsidiary	(975)	(1,338)
Loss on foreign exchange - unrealised	-	4
Share of post-acquisition reserve in an associate	-	(2,091)
Share of results of an associate	-	(99)
Interest income	(3)	(48)
<b>Operating profit/(loss) before working capital changes</b>	<b>2,323</b>	<b>(1,265)</b>
(Increase)/decrease in inventories	-	(309)
Decrease/(Increase) in receivables	7,521	(8,605)
Increase/(decrease) in payables	453	10,199
Increase in amount owing by customers on contract	-	(30)
<b>Cash generated from/(used in) operations</b>	<b>10,297</b>	<b>(10)</b>
Interest received	3	48
Tax paid	(171)	(159)
<b>Net cash generated from/(used in) operating activities</b>	<b>10,129</b>	<b>(121)</b>
<b>Cash Flows From Investing Activities</b>		
Repayment to associated company	-	(149)
Land held for development	(9,000)	-
Net cash flow from disposal of subsidiary	(979)	(213)
Purchase of property, plant and equipment	(198)	(27)
Proceeds from disposal of other investments	-	31
<b>Net cash used in investing activities</b>	<b>(10,177)</b>	<b>(358)</b>
<b>Cash Flows From Financing Activities</b>		
Proceeds from issuance of share capital	-	206
Advance from director	75	60
Repayment of hire purchase payables	-	(246)
<b>Net cash generated from financing activities</b>	<b>75</b>	<b>20</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>27</b>	<b>(459)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD</b>	<b>1,190</b>	<b>1,649</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD</b>	<b>1,217</b>	<b>1,190</b>
<b>CASH AND CASH EQUIVALENTS COMPRISE:</b>		
Cash and bank balances	1,217	1,190
	<b>1,217</b>	<b>1,190</b>

*(The unaudited condensed consolidated Statements of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 January 2018 and the accompanying explanatory notes attached to this interim financial statements)*

**NOTES TO THE QUARTERLY REPORT – 31 JANUARY 2019**  
**A. EXPLANATORY NOTES AS PER MFRS 134 - INTERIM FINANCIAL REPORTING**

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**A1. Basis of Preparation**

The interim financial statements are unaudited and have been prepared in compliance with MFRS 134 – Interim Financial Reporting, and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) for the ACE Market.

The accounting policies and method of computation adopted for the interim financial statements were consistent with those adopted for the audited financial statements for the year ended 31 January 2018.

**A2. Auditors’ Report**

The auditors’ report on the audited annual financial statements for the financial year ended 31 January 2018 was not subject to any qualification.

**A3. Seasonal or Cyclical Factors**

The operations of the Group were not affected by any seasonal or cyclical factors.

**A4. Unusual Items**

During the current quarter under review, there were no items or events that arose, which affected the assets, liabilities, equity, net income or cash flows, which are unusual by reason of their nature, size or incidence.

**A5. Changes in Estimates**

There were no changes in the estimates of amounts reported that have a material effect on the results in the current quarter under review.

**A6. Issuance and Repayment of Debt and Equity Securities**

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities in the current quarter under review.

**A7. Dividend Paid**

There was no dividend declared or paid by the Company during the quarter under review.

**NOTES TO THE QUARTERLY REPORT – 31 JANUARY 2019**  
**A. EXPLANATORY NOTES AS PER MFRS 134 - INTERIM FINANCIAL REPORTING**

**A8. Segmental Information**

Segment information is presented in respect of the Group's business segments which are based on internal reporting structure presented to the management of the Company.

	<u>Current Quarter</u>		<u>Year-To-Date</u>	
	<b>Continuing Operations</b>	<b>Discontinued Operation</b>	<b>Continuing Operations</b>	<b>Discontinued Operation</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Segment Revenue</b>				
Construction/Project Management	7,522	-	12,498	-
Trading of building materials	139	-	1,135	-
Trading of aluminium and machine parts	-	-	-	-
	<u>7,661</u>	<u>-</u>	<u>13,633</u>	<u>-</u>
Elimination of inter-segment revenue	-	-	-	-
<b>Total revenue</b>	<b><u>7,661</u></b>	<b><u>-</u></b>	<b><u>13,633</u></b>	<b><u>-</u></b>
<b>Segment Results</b>				
Construction/Project Management	4,221	-	3,645	-
Trading of building materials	(60)	-	(169)	-
Trading of aluminium and machine parts	-	(48)	-	(283)
Investment holdings & others	<u>(161)</u>	<u>-</u>	<u>(979)</u>	<u>-</u>
Results from operations	4,000	(48)	2,497	(283)
Finance cost	-	-	-	-
<b>Profit/(Loss) before taxation</b>	<b><u>4,000</u></b>	<b><u>(48)</u></b>	<b><u>2,497</u></b>	<b><u>(283)</u></b>

**A9. Valuation of Property, Plant and Equipment**

The property, plant and equipment of the Group have not been revalued during the current quarter under review.

**A10. Material Events Subsequent to the end of the Interim Reporting Period**

There were no material events since the end of the current quarter to the date of this announcement that have not been reflected in the interim financial statements.

**A11. Changes in the Composition of the Group**

There were no changes in the composition of the Group for the current quarter under review.

**NOTES TO THE QUARTERLY REPORT – 31 JANUARY 2019**  
**A. EXPLANATORY NOTES AS PER MFRS 134 - INTERIM FINANCIAL REPORTING**

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**A12. Contingent Liabilities**

As at 31 January 2019, the Group has no outstanding contingent liabilities.

**A13. Capital Commitments**

As at 31 January 2019, the Group did not have any capital commitments.

**NOTES TO THE QUARTERLY REPORT – 31 JANUARY 2019**  
**A. EXPLANATORY NOTES AS PER MFRS 134 - INTERIM FINANCIAL REPORTING**

**B1. Review of Performance**

	<b>Current Quarter Ended 31-Jan-19 RM'000</b>	<b>Comparative Quarter Ended 31-Jan-18 RM'000</b>	<b>Change %</b>	<b>12 Months Cumulative To Date 31-Jan-19 RM'000</b>	<b>Comparative 12 Months Cumulative To Date 31-Jan-18 RM'000</b>	<b>Change %</b>
Revenue	7,661	7,656	0.1%	13,633	21,528	-37%
Cost of sales	(3,076)	(4,324)	29%	(8,696)	(16,833)	48%
Gross profit	<u>4,585</u>	<u>3,332</u>		<u>4,937</u>	<u>4,695</u>	
Other operating income	52	1,431	-96%	54	1,467	-96%
Operating expenses	(685)	(1,131)	39%	(2,777)	(4,366)	36%
<b>Profit from operations</b>	<u>3,952</u>	<u>3,632</u>		<u>2,214</u>	<u>1,796</u>	
Share of result in associated company	-	(33)	-100%	-	100	-100%
Finance costs	-	-		-	-	
<b>Profit before taxation</b>	<u><b>3,952</b></u>	<u><b>3,599</b></u>	10%	<u><b>2,214</b></u>	<u><b>1,896</b></u>	17%

The Group registered a slightly higher revenue of RM7.661 million for the current quarter as compared to RM7.656 million for the preceding year corresponding quarter. This was due to the increase in revenue from construction/project management segment despite there was a decrease in revenue generated from the building materials segment as well as the business from the trading of aluminium and machines parts which had been inactive.

As for the 12-month period to date, the Group registered a lower revenue of RM13.633 million as compared to RM21.528 million for the preceding year corresponding 12-month period to date. The decrease in revenue for the 12-month period to date was mainly due to the absence of revenue contributed by the subsidiaries that were disposed of in preceding year and a decrease in the revenue generated from the trading of building materials segment, despite there was an increase in revenue from the construction/project management segment,

In consequent thereto, the Group registered a profit before taxation of RM3.952 million and RM2.214 million for the current quarter and 12-month period to date as compared to a profit before taxation of RM3.599 million and RM1.896 million for the preceding year corresponding quarter and 12-month period to date respectively.



**NOTES TO THE QUARTERLY REPORT – 31 JANUARY 2019**  
**A. EXPLANATORY NOTES AS PER MFRS 134 - INTERIM FINANCIAL REPORTING**

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**B2. Material Changes in Quarterly Results Compared to the Results of the Preceding Quarter**

	<b>Current quarter 31-Jan-19 RM'000</b>	<b>Preceding quarter 31-Oct-18 RM'000</b>
Turnover	7,661	1,567
Profit/(Loss) before taxation	3,952	(913)

Turnover of RM7.661 million was recorded for current quarter as compared to immediate preceding quarter of RM1.567 million. An increase of RM6.094 million in turnover was recorded for the current quarter as compared to immediate preceding quarter. The increase in turnover was mainly due to the increase in revenue from the construction/project management segment.

The Group recorded a profit before taxation of RM3.952 million on a turnover of RM7.661 million for the current quarter under review as compared to a loss before taxation of RM0.913 million on a turnover of RM1.567 million for the immediate preceding quarter.

**B3. Commentary on Prospects**

Currently, the Group is focusing its efforts to complete the existing construction contract in hand and will continue to secure more contract to replenish the Group's order book as well as to improve the future performance of the Group.

In addition, the Group is currently exploring other business opportunities that would contribute positively to the Group.

Despite the prevailing challenges faced by the Group in the construction industry, the Group is optimistic in the outlook for the Group in the coming years.

**B4. Variance of Actual Profit from Forecast Profit**

This is not applicable as no profit forecast was published.

**B5. Profits on Sale of Unquoted Investments and/or Properties**

There was no disposal of unquoted investments or properties during the current quarter under review.

**NOTES TO THE QUARTERLY REPORT – 31 JANUARY 2019**  
**A. EXPLANATORY NOTES AS PER MFRS 134 - INTERIM FINANCIAL REPORTING**

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**B6. Corporate Proposals**

There was no corporate proposal announced during the current quarter under review.

**B7. Off Balance Sheet Financial Instruments**

There was no off balance sheet financial instruments as at the date of this report.

**B8. Material Litigation**

There was no pending material litigation as at the date of this report.

**B9. Earnings per Share**

The basic earnings per share was calculated by dividing the net loss for the period by the weighted average number of ordinary shares in issue during the period.

	<b>Quarter ended</b>		<b>Year to date</b>	
	<b><u>31-Jan-19</u></b>	<b><u>31-Jan-18</u></b>	<b><u>31-Jan-19</u></b>	<b><u>31-Jan-18</u></b>
Net profit for the financial period (RM'000)	3,111	2,884	1,373	1,082
Weighted average number of ordinary shares in issue ('000)	883,078	883,078	883,078	883,078
Basic earnings per ordinary share (sen)	0.35	0.33	0.16	0.12

**NOTES TO THE QUARTERLY REPORT – 31 JANUARY 2019**  
**A. EXPLANATORY NOTES AS PER MFRS 134 - INTERIM FINANCIAL REPORTING**

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**B10. Realised and Unrealised Profits or Losses**

	<b>As at 31-Jan-19 RM'000</b>	<b>As at 31-Jan-18 RM'000</b>
Total accumulated losses of the Group		
- Realised	(769)	(19,660)
- Unrealised	-	-
	<u>(769)</u>	<u>(19,660)</u>
Total share of retained earnings from associated company		
- Realised	-	-
- Unrealised	-	-
	<u>(769)</u>	<u>(19,660)</u>
Less: Consolidation adjustments	6,315	23,832
	<u><u>5,546</u></u>	<u><u>4,172</u></u>

**B11. Notes to the Statements of Profit or Loss and Other Comprehensive Income**

	<b>Current quarter ended 31-Jan-19 RM'000</b>	<b>Current year to date 31-Jan-19 RM'000</b>
Depreciation	68	338
Interest income	(1)	(3)

Other than as disclosed above, the Group does not have other material items that are recognised as profit or loss in the Statements of Profit or Loss and Other Comprehensive Income.

BY ORDER OF THE BOARD

LOH BOON GINN  
 Managing Director