

**QUARTERLY REPORT FOR THE QUARTER ENDED 31 MARCH 2015  
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

|  | <b>As at<br/>31.3.2015<br/>(Restated)<br/>RM'000</b> |
|--|--|
| <b>ASSETS</b>  |  |
| Property, plant and equipment                                  | 508,811  |
| Biological assets  | 14,265   |
| Intangible assets  | 4,568  |
| Investment properties  | 40,861   |
| Associates   | 60,848   |
| Other investment   | 695  |
| Inventories  | 557,887  |
| Deferred tax assets  | 31,170   |
| Receivables and contract assets                                | 40,255   |
| <b>Total Non-Current Assets</b>                                | <b>1,259,360</b>                                     |
| Inventories  | 299,005  |
| Receivables and contract assets                                | 485,608  |
| Current tax assets   | 3,812  |
| Deposits with licensed banks                                   | 37,930   |
| Cash and bank balances   | 113,540  |
| <b>Total Current Assets</b>                                    | <b>939,895</b>                                       |
| <b>TOTAL ASSETS</b>  | <b>2,199,255</b>                                     |
| <b>EQUITY AND LIABILITIES</b>                                  |  |
| <b>Equity Attributable to Owners of the parent</b>             |  |
| Share capital  | 457,094  |
| Treasury shares  | (5,133)  |
| Reserves   | 653,544  |
| Equity attributable to owners of the parent                    | 1,105,505  |
| <b>Non-controlling interests</b>                               | <b>47,794</b>  |
| <b>TOTAL EQUITY</b>  | <b>1,153,299</b>                                     |
| <b>LIABILITIES</b>   |  |
| Payables and contract liabilities                              | 20,593   |
| Borrowings   | 361,270  |
| Deferred income  | 168,066  |
| Deferred tax liabilities                                       | 22,333   |
| <b>Total Non-Current Liabilities</b>                           | <b>572,262</b>                                       |
| Payables and contract liabilities                              | 269,293  |
| Dividend payable   | 18,153   |
| Borrowings   | 165,051  |
| Deferred income  | 2,538  |
| Current tax liabilities  | 18,659   |
| <b>Total Current Liabilities</b>                               | <b>473,694</b>                                       |
| <b>TOTAL LIABILITIES</b>                                       | <b>1,045,956</b>                                     |
| <b>TOTAL EQUITY AND LIABILITIES</b>                            | <b>2,199,255</b>                                     |
| Net assets per share attributable to owners of the parent (RM) | 2.45   |

(The accompanying explanatory notes form an integral part of this quarterly report and should be read in conjunction with the audited financial statements for the year ended 30 June 2014)

**QUARTERLY REPORT FOR THE QUARTER ENDED 31 MARCH 2015**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS**

|   | <b>Current<br/>3 months<br/>ended<br/>31.3.2015<br/>(Restated)<br/>RM'000</b> |
|---|---|
| <b>Revenue</b>  | <b>225,185</b>  |
| Results from operating activities   | 26,474  |
| Interest income   | 1,259   |
| Finance costs   | (1,488)   |
| <b>Operating profit</b>   | <b>26,245</b>   |
| Share of loss of associates   | (1,275)   |
| Share of loss of a joint venture  | -   |
| <b>Profit before taxation</b>   | <b>24,970</b>   |
| Taxation  | (8,714)   |
| <b>Profit for the period</b>  | <b>16,256</b>   |
| <b>Profit attributable to:</b>  |   |
| Owners of the parent  | 16,179  |
| Non-controlling interests   | 77  |
|   | <b>16,256</b>   |
| <b>Earnings per share attributable to<br/>owners of the parent (sen):</b> |   |
| Basic   | 3.57  |
| Diluted   | 3.01  |

(The accompanying explanatory notes form an integral part of this quarterly report and should be read in conjunction with the audited financial statements for the year ended 30 June 2014)

**QUARTERLY REPORT FOR THE QUARTER ENDED 31 MARCH 2015  
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF OTHER COMPREHENSIVE  
INCOME**

|  | <b>Current<br/>3 months<br/>ended<br/>31.3.2015<br/>(Restated)<br/>RM'000</b> |
|--|---|
| <b>Profit for the period</b>   | <b>16,256</b>   |
| <b>Other comprehensive loss</b>                                      |   |
| <u>Items that may be reclassified subsequently to profit or loss</u> |   |
| Foreign currency translations  | (37)  |
| Share of other comprehensive loss of associates                      | (494)   |
| <b>Other comprehensive loss</b>                                      | <b>(531)</b>  |
| <b>Total comprehensive income for the period</b>                     | <b>15,725</b>   |
| Total comprehensive income attributable to:                          |   |
| Owners of the parent   | 14,755  |
| Non-controlling interests  | 970   |
|  | <b>15,725</b>   |

(The accompanying explanatory notes form an integral part of this quarterly report and should be read in conjunction with the audited financial statements for the year ended 30 June 2014)

**QUARTERLY REPORT FOR THE QUARTER ENDED 31 MARCH 2015**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**

|  | Attributable to Owners of the Parent |               |                 |                            |                              |                 |                   | Non-Controlling Interests | Total Equity |           |
|--|--------------------------------------|---------------|-----------------|----------------------------|------------------------------|-----------------|-------------------|---------------------------|--------------|-----------|
|  | Share Capital                        | Share Premium | Warrant Reserve | Available-for-sale Reserve | Exchange translation Reserve | Treasury Shares | Retained Earnings |                           |              | Total     |
|  | RM'000                               | RM'000        | RM'000          | RM'000                     | RM'000                       | RM'000          | RM'000            |                           |              | RM'000    |
| <b>As at 1.1.2015</b>  |                                      |               |                 |                            |                              |                 |                   |                           |              |           |
| As reported under FRS  | 457,094                              | 39,793        | 4,257           | 661                        | (7,152)                      | (5,133)         | 703,471           | 1,192,991                 | (4,279)      | 1,188,712 |
| Adoption of MRFS 15 and MFRS 141   | -                                    | -             | -               | -                          | -                            | -               | (84,088)          | (84,088)                  | -            | (84,088)  |
| As reported under MFRS   | 457,094                              | 39,793        | 4,257           | 661                        | (7,152)                      | (5,133)         | 619,383           | 1,108,903                 | (4,279)      | 1,104,624 |
| Profit for the financial period  | -                                    | -             | -               | -                          | -                            | -               | 18,761            | 18,761                    | 77           | 18,838    |
| Adoption of MRFS 15 and MFRS 141   | -                                    | -             | -               | -                          | -                            | -               | (2,582)           | (2,582)                   | -            | (2,582)   |
| Profit for the financial period (restated)                               | -                                    | -             | -               | -                          | -                            | -               | 16,179            | 16,179                    | 77           | 16,256    |
| Foreign currency translations  | -                                    | -             | -               | -                          | (930)                        | -               | -                 | (930)                     | 893          | (37)      |
| Share of other comprehensive loss of associate                           | -                                    | -             | -               | -                          | (494)                        | -               | -                 | (494)                     | -            | (494)     |
| Total comprehensive (loss)/income for the financial period               | -                                    | -             | -               | -                          | (1,424)                      | -               | 16,179            | 14,755                    | 970          | 15,725    |
| <b>Transactions with owners</b>  |                                      |               |                 |                            |                              |                 |                   |                           |              |           |
| Dividend paid to shareholders  | -                                    | -             | -               | -                          | -                            | -               | (18,153)          | (18,153)                  | -            | (18,153)  |
| Issue of shares arising from exercise of warrant                         | -                                    | -             | -               | -                          | -                            | -               | -                 | -                         | -            | -         |
| Ordinary shares contributed by non-controlling interests of a subsidiary | -                                    | -             | -               | -                          | -                            | -               | -                 | -                         | 51,103       | 51,103    |
| Total transactions with owners   | -                                    | -             | -               | -                          | -                            | -               | (18,153)          | (18,153)                  | 51,103       | 32,950    |
| <b>As at 31.3.2015</b>   | 457,094                              | 39,793        | 4,257           | 661                        | (8,576)                      | (5,133)         | 617,409           | 1,105,505                 | 47,794       | 1,153,299 |

(The accompanying explanatory notes form an integral part of this quarterly report and should be read in conjunction with the audited financial statements for the year ended 30 June

**QUARTERLY REPORT FOR THE QUARTER ENDED 31 MARCH 2015  
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**

|   | <b>Current<br/>3 months<br/>ended<br/>31.3.2015<br/>(Restated)<br/><u>RM'000</u></b> |
|---|--|
| <b>Cash Flows From Operating Activities</b>                       |  |
| Profit before tax   | 24,970   |
| Adjustments for :-  |  |
| Depreciation of investment properties                             | 84   |
| Depreciation of property, plant and equipment                     | 4,366  |
| Gain on disposal of property, plant and equipment                 | (281)  |
| Impairment loss on:   |  |
| - investment properties   | 1,848  |
| - receivables and contract assets                                 | 130  |
| Interest accretion on trade receivables                           | (425)  |
| Interest expense  | 1,488  |
| Interest income   | (1,259)  |
| Share of loss of associates                                       | 1,275  |
| Unrealised gain on foreign exchange                               | (93)   |
| Operating profit before changes in working capital                | <u>32,103</u>  |
| Changes in working capital:                                       |  |
| Inventories   | 2,313  |
| Property development costs and land held for property development | (353,828)  |
| Receivables and contract assets                                   | (72,063)   |
| Payables and contract liabilities                                 | 25,512   |
| Cash used in operating activities                                 | <u>(365,963)</u>   |
| Tax paid  | (11,837)   |
| Net cash used in operating activities                             | <u>(377,800)</u>   |
| <b>Cash Flows From Investing Activities</b>                       |  |
| Interest received   | 1,260  |
| Proceeds from disposal of property, plant, equipment              | 265  |
| Purchase of investment properties                                 | (14,244)   |
| Purchase of property, plant, equipment and biological assets      | (18,242)   |
| Net cash used in investing activities                             | <u>(30,961)</u>  |

**QUARTERLY REPORT FOR THE QUARTER ENDED 31 MARCH 2015  
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (CONT'D)**

|  | <b>Current<br/>3 months<br/>ended<br/>31.3.2015<br/>(Restated)<br/><u>RM'000</u></b> |
|--|--|
| <b>Cash Flows From Financing Activities</b>  |  |
| Interest paid  | (3,695)  |
| Drawdowns of loans and borrowings  | 225,284  |
| Ordinary share capital contributed by non-controlling interests of<br>a subsidiary | 70,390   |
| Repayments of loans and borrowings   | (45,489)   |
| Net cash from financing activities   | <u>246,490</u>   |
| <b>Net decrease in cash and cash equivalents</b>                                   | <b>(162,271)</b>   |
| Effects of exchange rate changes   | 1,564  |
| <b>Cash and cash equivalents at beginning of period</b>                            | <b>303,285</b>   |
| <b>Cash and cash equivalents at end of period</b>                                  | <b><u>142,578</u></b>  |
| <b>Cash and cash equivalents at end of period comprised:</b>                       |  |
| Cash and bank balances   | 113,540  |
| Deposits with licensed banks   | 37,930   |
| Per statement of financial position  | <u>151,470</u>   |
| Bank overdrafts included in borrowings   | (8,892)  |
| Per statement of cash flow   | <u>142,578</u>   |

(The accompanying explanatory notes form an integral part of this quarterly report and should be read in conjunction with the audited financial statements for the year ended 30 June 2014)

QUARTERLY REPORT FOR THE QUARTER ENDED 31 MARCH 2015

A1. Basis of preparation

| Reconciliation of Statement of Financial Position as at 31.3.2015 | Previously reported under FRS<br>Debit/(Credit)<br>RM'000 | Effect on adoption of MFRS and reclassification<br>Debit/(Credit)<br>RM'000 | Effect on early adoption of MFRS 15<br>Debit/(Credit)<br>RM'000 | Restated under MFRS<br>Debit/(Credit)<br>RM'000 |
|---|---|---|---|---|
| <b>Non-Current Assets</b>   |   |   |   |   |
| Biological assets   | 10,431  | 3,834   | -   | 14,265  |
| Land held for property development                                | 557,887   | (557,887)   | -   | -   |
| Inventories   | -   | 557,887   | -   | 557,887   |
| Deferred tax assets   | 967   | -   | 30,203  | 31,170  |
| <b>Current Assets</b>   |   |   |   |   |
| Property development costs  | 253,982   | (263,520)   | 9,538   | -   |
| Inventories   | 35,485  | 263,520   | -   | 299,005   |
| Receivables and contract assets                                   | 488,128   | -   | (2,520)   | 485,608   |
| <b>TOTAL ASSETS</b>   | <b>2,158,200</b>  | <b>3,834</b>  | <b>37,221</b>   | <b>2,199,255</b>                                |
| <b>Non-Current Liabilities</b>                                    |   |   |   |   |
| Deferred income   | (47,521)  | -   | (120,545)   | (168,066)                                       |
| Deferred tax liabilities  | (22,299)  | -   | (34)  | (22,333)  |
| <b>Current Liabilities</b>  |   |   |   |   |
| Payables and contract liabilities                                 | (262,147)   | -   | (7,146)   | (269,293)                                       |
| <b>TOTAL LIABILITIES</b>  | <b>(918,231)</b>  | <b>-</b>  | <b>(127,725)</b>  | <b>(1,045,956)</b>                              |
| Retained profits  | (704,079)   | (3,834)   | 90,504  | (617,409)                                       |
| Reserves  | (740,214)   | (3,834)   | 90,504  | (653,544)                                       |
| Equity attributable to owners of the parent                       | (1,192,175)   | (3,834)   | 90,504  | (1,105,505)                                     |
| <b>TOTAL EQUITY</b>   | <b>(1,239,969)</b>  | <b>(3,834)</b>  | <b>90,504</b>   | <b>(1,153,299)</b>                              |
| Net assets per share attributable to owners of the parent (RM)    | <b>2.64</b>   | <b>0.01</b>   | <b>(0.20)</b>   | <b>2.45</b>                                     |

QUARTERLY REPORT FOR THE QUARTER ENDED 31 MARCH 2015

A1. Basis of preparation (Cont'd)

| Reconciliation of statement of profit or loss for the 3 months ended 31.3.2015 | Previously reported under FRS (Debit)/Credit<br>RM'000 | Effect on adoption of MFRS and reclassification (Debit)/Credit<br>RM'000 | Effect on early adoption of MFRS 15 (Debit)/Credit<br>RM'000 | Restated under MFRS (Debit)/Credit<br>RM'000 |
|--|--|--|--|--|
| <b>Revenue</b>   | 229,201  | -  | (4,016)  | 225,185                                      |
| Results from operating activities  | 29,917   | -  | (3,443)  | 26,474                                       |
| Interest income  | 1,259  | -  | -  | 1,259  |
| Finance costs  | (1,488)  | -  | -  | (1,488)                                      |
| <b>Operating profit</b>  | 29,688   | -  | (3,443)  | 26,245                                       |
| Share of loss of associates  | (1,275)  | -  | -  | (1,275)                                      |
| Share of loss of a joint venture   | -  | -  | -  | -  |
| <b>Profit before taxation</b>  | 28,413   | -  | (3,443)  | 24,970                                       |
| Taxation   | (9,575)  | -  | 861  | (8,714)                                      |
| <b>Profit for the period</b>   | 18,838   | -  | (2,582)  | 16,256                                       |
| <b>Profit/(loss) attributable to:</b>  |  |  |  |  |
| Owners of the parent   | 18,761   | -  | (2,582)  | 16,179                                       |
| Non-controlling interests  | 77   | -  | -  | 77   |
|  | 18,838   | -  | (2,582)  | 16,256                                       |
| <b>Earnings per share attributable to owners of the parent (sen):</b>          |  |  |  |  |
| Basic  | 4.14   | -  | (0.57)   | 3.57   |
| Diluted  | 3.48   | -  | (0.47)   | 3.01   |



QUARTERLY REPORT FOR THE QUARTER ENDED 31 MARCH 2015

A1. Basis of preparation (Cont'd)

| Reconciliation of statement of other comprehensive income for the 3 months ended 31.3.2015 | Previously reported under FRS<br>(Debit)/Credit<br>RM'000 | Effect on adoption of MFRS and reclassification<br>(Debit)/Credit<br>RM'000 | Effect on early adoption of MFRS 15<br>(Debit)/Credit<br>RM'000 | Restated under MFRS<br>(Debit)/Credit<br>RM'000 |
|--|---|---|---|---|
| <b>Profit for the period</b>   | 18,838  | -   | (2,582)   | 16,256  |
| <b>Other comprehensive loss</b>  |   |   |   |   |
| <u>Items that may be reclassified subsequently to profit or loss</u>                       |   |   |   |   |
| Foreign currency translations  | (37)  | -   | -   | (37)  |
| Share of other comprehensive loss of associates  | (494)   | -   | -   | (494)   |
| <b>Other comprehensive loss</b>  | (531)   | -   | -   | (531)   |
| <b>Total comprehensive income for the period</b>   | <b>18,307</b>   | <b>-</b>  | <b>(2,582)</b>  | <b>15,725</b>                                   |
| Total comprehensive income/(loss) attributable to:   |   |   |   |   |
| Owners of the parent   | 17,337  | -   | (2,582)   | 14,755  |
| Non-controlling interests  | 970   | -   | -   | 970   |
|  | <b>18,307</b>   | <b>-</b>  | <b>(2,582)</b>  | <b>15,725</b>                                   |

QUARTERLY REPORT FOR THE QUARTER ENDED 31 MARCH 2015

A2. Segmental information

Current 3 months ended 31.3.2015 (restated)

|  | Property<br>RM'000 | Construction<br>RM'000 | Industries<br>RM'000 | Hospitality<br>RM'000 | Investment<br>Holding<br>RM'000 | Others<br>RM'000 | Inter-<br>segments<br>Elimination<br>RM'000 | Consolidated<br>RM'000 |
|--|--------------------|------------------------|----------------------|-----------------------|---------------------------------|------------------|---|------------------------|
| <b>Revenue</b>                         |                    |                        |                      |                       |                                 |                  |   |                        |
| Total revenue                          | 121,780            | 83,412                 | 67,443               | 24,502                | 825                             | 1,208            | (73,985)                                    | 225,185                |
| Inter-segment revenue                  | -                  | (70,285)               | (1,951)              | (150)                 | (825)                           | (774)            | 73,985                                      | -                      |
| Revenue from external customers        | 121,780            | 13,127                 | 65,492               | 24,352                | -                               | 434              | -   | 225,185                |
| <b>Results</b>                         |                    |                        |                      |                       |                                 |                  |   |                        |
| Segment results                        | 19,367             | 5,732                  | 8,652                | (3,673)               | (4,394)                         | (35)             | 825   | 26,474                 |
| Inter-segment expenses                 | 215                | 219                    | 176                  | 215                   | -                               | -                | (825)                                       | -                      |
| Interest income                        | 301                | 331                    | 372                  | 7                     | 759                             | 786              | (1,297)                                     | 1,259                  |
| Finance costs                          | (607)              | (9)                    | (26)                 | (571)                 | (1,322)                         | (24)             | 1,071                                       | (1,488)                |
| Share of profit of associates          | -                  | -                      | -                    | -                     | (1,275)                         | -                | -   | (1,275)                |
| Share of loss of a joint venture       | -                  | -                      | -                    | -                     | -                               | -                | -   | -                      |
| Profit/(loss) before tax               | 19,276             | 6,273                  | 9,174                | (4,022)               | (6,232)                         | 727              | (226)                                       | 24,970                 |
| Tax expense                            | (5,313)            | (1,583)                | (2,202)              | 583                   | 2                               | (201)            | -   | (8,714)                |
| Profit/(loss) for the financial period | 13,963             | 4,690                  | 6,972                | (3,439)               | (6,230)                         | 526              | (226)                                       | 16,256                 |