

**QUARTERLY REPORT  
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
AS AT 30 JUNE 2015**

	<b>As at 30.6.2015 (Restated) RM'000</b>
<b>Assets:</b>	
<b>Non-current</b>	
Property, plant and equipment	514,741
Investment properties	40,777
Associates	63,475
Investment in a joint venture	9,602
Biological assets	16,515
Intangible assets	4,568
Inventories	536,960
Deferred tax assets	35,836
Available-for-sale securities	717
Receivables and contract assets	32,115
	<u>1,255,306</u>
<b>Current</b>	
Inventories	307,909
Receivables and contract assets	441,224
Tax recoverables	8,409
Cash and bank balances	118,666
	<u>876,208</u>
<b>Total Assets</b>	<u>2,131,514</u>
<b>Liabilities:</b>	
<b>Non-current</b>	
Borrowings	355,055
Deferred income	171,296
Payables and contract liabilities	16,754
Deferred tax liabilities	22,905
	<u>566,010</u>
<b>Current</b>	
Borrowings	126,053
Deferred income	3,919
Payables and contract liabilities	259,095
Tax payables	6,053
	<u>395,120</u>
<b>Total Liabilities</b>	<u>961,130</u>
<b>Net Assets</b>	<u>1,170,384</u>
<b>Equity:</b>	
Share capital	458,594
Treasury shares, at cost	(5,133)
	<u>453,461</u>
Reserves	669,365
Issued capital and reserves attributable to Owners of the Company	1,122,826
Non-controlling interests	47,558
<b>Total equity</b>	<u>1,170,384</u>
<b>Net assets per share attributable to Owners of the Company (RM)</b>	<u>2.47</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  
UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS  
FOR THE QUARTER ENDED 30 JUNE 2015**

	<b>Current quarter ended 30.6.2015 (Restated) RM'000</b>	<b>Current year to date ended 30.6.2015 (Restated) RM'000</b>
<b>Revenue</b>	<b>184,577</b>	<b>409,762</b>
Results from operating activities	24,620	51,094
Interest income	4,170	5,429
Finance costs	(3,406)	(4,894)
<b>Operating profit</b>	<b>25,384</b>	<b>51,629</b>
Share of results of associated companies and a joint venture	(7,885)	(9,160)
<b>Profit before taxation</b>	<b>17,499</b>	<b>42,469</b>
Taxation	(9,078)	(17,792)
<b>Profit after taxation</b>	<b>8,421</b>	<b>24,677</b>
<b>Profit/(loss) attributable to:</b>		
Owners of the Company	8,691	24,870
Non-controlling interests	(270)	(193)
	<b>8,421</b>	<b>24,677</b>
<b>Earnings per share attributable to Owners of the Company (sen):</b>		
Basic	1.92	5.49
Diluted	1.66	4.77

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**QUARTERLY REPORT**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
**FOR THE QUARTER ENDED 30 JUNE 2015**

	Current quarter ended 30.6.2015 (Restated) <b>RM'000</b>	Current year to date ended 30.6.2015 (Restated) <b>RM'000</b>
<b>Profit after taxation</b>	8,421	24,677
<b>Other comprehensive income for the period, net of tax</b>		
<u>Items that may be reclassified subsequently to profit or loss</u>		
Foreign currency translation	7,141	6,610
Fair value gains on available-for-sale securities	22	22
<b>Other comprehensive income, net of tax</b>	7,163	6,632
<b>Total comprehensive income for the period, net of tax</b>	<b>15,584</b>	<b>31,309</b>
Total comprehensive income/(loss) attributable to:		
Owners of the Company	15,820	30,575
Non-controlling interests	(236)	734
	<b>15,584</b>	<b>31,309</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**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**  
**FOR THE QUARTER ENDED 30 JUNE 2015**

	Attributable to Owners of the Company							Total	Non-Controlling Interests	Total Equity
	Share Capital	Treasury Shares	Share Premium	Warrant Reserve	Available-for-sale Reserve	Exchange translation Reserve	Retained Profits			
	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	(5,133)	39,793	4,257	661	(7,152)	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	(5,133)	39,793	4,257	661	(7,152)	619,383	1,108,903	(4,279)	1,104,624
Profit/(loss) for the financial period	-	-	-	-	-	-	24,508	24,508	(193)	24,315
Adoption of MRFS 15 and MFRS 141	-	-	-	-	-	-	362	362	-	362
Profit/(loss) for the financial period (restated)	-	-	-	-	-	-	24,870	24,870	(193)	24,677
Fair value gains on available-for-sale securities	-	-	-	-	22	-	-	22	-	22
Foreign currency translations	-	-	-	-	-	5,683	-	5,683	927	6,610
Total comprehensive income for the financial period	-	-	-	-	22	5,683	24,870	30,575	734	31,309
<b>Transactions with owners</b>										
Dividend paid to shareholders	-	-	-	-	-	-	(18,152)	(18,152)	-	(18,152)
Issue of shares arising from exercise of Warrants C	1,500	-	31	(31)	-	-	-	1,500	-	1,500
Ordinary shares contributed by non-controlling interests of a subsidiary	-	-	-	-	-	-	-	-	51,103	51,103
Total transactions with owners	1,500	-	31	(31)	-	-	(18,152)	(16,652)	51,103	34,451
<b>As at 30.6.2015</b>	458,594	(5,133)	39,824	4,226	683	(1,469)	626,101	1,122,826	47,558	1,170,384

(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  
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE PERIOD ENDED 30 JUNE 2015**

	<b>Current period ended 30.6.2015 (Restated) <u>RM'000</u></b>
<b>Cash Flows From Operating Activities</b>	
Profit before tax	42,469
Adjustments for :-	
Deposits written off	3
Depreciation on:	
- investment properties	169
- property, plant and equipment	9,279
Fair value gain arising from changes in fair value of biological assets	(2,242)
Gain on disposal of property, plant and equipment	(259)
Impairment loss on:	
- investment properties	1,848
- receivables and contract assets	4,767
Interest accretion on receivables	(594)
Interest expense	4,894
Interest income	(5,429)
Inventories written down	2,312
Net gain on fair value adjustment on retention sum	(575)
Property, plant and equipment written off	503
Property development costs written off	3,404
Reversal of impairment loss on receivables	(5,137)
Share of results of associated companies and a joint venture	9,160
Unrealised loss on foreign exchange	3,140
Operating profit before changes in working capital	<u>67,712</u>
Changes in working capital:	
Inventories	(350,706)
Receivables and contract assets	(25,855)
Payables and contract liabilities	13,059
Cash used in operating activities	<u>(295,790)</u>
Tax paid	(42,029)
Net cash used in operating activities	<u>(337,819)</u>
<b>Cash Flows From Investing Activities</b>	
Advances to an associate	(2,587)
Interest received	5,429
Proceeds from disposal of property, plant, equipment	301
Purchase of property, plant, equipment and biological assets	(31,282)
Subscription of shares in a joint venture	(1,000)
Net cash used in investing activities	<u>(29,139)</u>

**QUARTERLY REPORT  
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (CONT'D)  
FOR THE PERIOD ENDED 30 JUNE 2015**

	<b>Current period ended 30.6.2015 (Restated) <u>RM'000</u></b>
<b>Cash Flows From Financing Activities</b>	
Interest paid	(16,952)
Dividend paid to shareholders of the Company	(18,153)
Drawdowns of loans and borrowings	269,103
Ordinary share capital contributed by non-controlling interests of a subsidiary	70,391
Proceeds from issuance of new ordinary shares arising from exercise of Warrants C	1,499
Repayments of loans and borrowings	<u>(126,168)</u>
Net cash from financing activities	<u>179,720</u>
<b>Net decrease in cash and cash equivalents</b>	<b>(187,238)</b>
Effects of exchange rate changes	2,080
<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>118,127</u></b>
<b>Cash and cash equivalents at end of period comprised:</b>	
Cash and bank balances	87,314
Deposits with licensed banks	<u>31,352</u>
	<b>118,666</b>
Bank overdrafts	(539)
Cash and cash equivalents	<u>118,127</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 30 JUNE 2015

A1. Basis of preparation

Reconciliation of Statement of Financial Position as at 30.6.2015	Previously reported under FRS Debit/(Credit) RM'000	Effect on adoption of MFRS and reclassification Debit/(Credit) RM'000	Effect on early adoption of MFRS 15 Debit/(Credit) RM'000	Restated under MFRS Debit/(Credit) RM'000
<b>Non-Current Assets</b>				
Biological assets	10,438	6,077	-	16,515
Land held for property development	536,960	(536,960)	-	-
Inventories	-	536,960	-	536,960
Deferred tax assets	5,880	-	29,956	35,836
<b>Current Assets</b>				
Property development costs	249,388	(259,712)	10,324	-
Inventories	48,197	259,712	-	307,909
Receivables and contract assets	440,059	-	1,165	441,224
<b>Total Assets</b>	<b>2,083,992</b>	<b>6,077</b>	<b>41,445</b>	<b>2,131,514</b>
<b>Non-Current Liabilities</b>				
Deferred income	(47,219)	-	(124,077)	(171,296)
Deferred tax liabilities	(22,882)	-	(23)	(22,905)
<b>Current Liabilities</b>				
Payables and contract liabilities	(251,948)	-	(7,147)	(259,095)
<b>Total Liabilities</b>	<b>(829,883)</b>	<b>-</b>	<b>(131,247)</b>	<b>(961,130)</b>
Retained profits	(709,826)	(6,077)	89,802	(626,101)
Reserves	(753,090)	(6,077)	89,802	(669,365)
Issued capital and reserves attributable to Owners of the Company	(1,206,551)	(6,077)	89,802	(1,122,826)
<b>Total equity</b>	<b>(1,254,109)</b>	<b>(6,077)</b>	<b>89,802</b>	<b>(1,170,384)</b>
<b>Net assets per share attributable to Owners of the Company (RM)</b>	<b>2.66</b>	<b>0.01</b>	<b>(0.20)</b>	<b>2.47</b>

QUARTERLY REPORT FOR THE QUARTER ENDED 30 JUNE 2015

A1. Basis of preparation (Cont'd)

Reconciliation of income statements for the 6 months ended 30.6.2015	Previously reported under FRS (Debit)/Credit RM'000	Effect on adoption of MFRS and reclassification (Debit)/Credit RM'000	Effect on early adoption of MFRS 15 (Debit)/Credit RM'000	Restated under MFRS (Debit)/Credit RM'000
<b>Revenue</b>	418,099	-	(8,337)	409,762
Results from operating activities	51,359	2,242	(2,507)	51,094
Interest income	5,429	-	-	5,429
Finance costs	(4,894)	-	-	(4,894)
<b>Operating profit</b>	51,894	2,242	(2,507)	51,629
Share of results of associated companies and a joint venture	(9,160)	-	-	(9,160)
<b>Profit before taxation</b>	42,734	2,242	(2,507)	42,469
Taxation	(18,419)	-	627	(17,792)
<b>Profit after taxation</b>	24,315	2,242	(1,880)	24,677
<b>Profit/(loss) attributable to:</b>				
Owners of the Company	24,508	2,242	(1,880)	24,870
Non-controlling interests	(193)	-	-	(193)
	24,315	2,242	(1,880)	24,677
<b>Earnings per share attributable to Owners of the Company (sen):</b>				
Basic	5.41	0.49	(0.42)	5.49
Diluted	4.70	0.43	(0.36)	4.77



QUARTERLY REPORT FOR THE QUARTER ENDED 30 JUNE 2015

A1. Basis of preparation (Cont'd)

Reconciliation of statement of comprehensive income for the 6 months ended 30.6.2015	Previously reported under FRS (Debit)/Credit RM'000	Effect on adoption of MFRS and reclassification (Debit)/Credit RM'000	Effect on early adoption of MFRS 15 (Debit)/Credit RM'000	Restated under MFRS (Debit)/Credit RM'000
<b>Profit after taxation</b>	24,315	2,242	(1,880)	24,677
<b>Other comprehensive income for the period, net of tax</b>				
<u>Items that may be reclassified subsequently to profit or loss</u>				
Foreign currency translations	6,610	-	-	6,610
Fair value gains on available-for-sale securities	22	-	-	22
<b>Other comprehensive income, net of tax</b>	6,632	-	-	6,632
<b>Total comprehensive income for the period, net of tax</b>	30,947	2,242	(1,880)	31,309
Total comprehensive income attributable to:				
Owners of the Company	30,213	2,242	(1,880)	30,575
Non-controlling interests	734	-	-	734
	30,947	2,242	(1,880)	31,309

QUARTERLY REPORT FOR THE QUARTER ENDED 30 JUNE 2015

A2. Segmental information

Segment results for the period ended 30 June 2015 (restated)

	Properties	Construction	Industries	Hospitality	Investment Holding	Others	Inter- segments Elimination	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>								
Total revenue	216,461	133,985	126,093	47,779	31,412	1,998	(147,966)	409,762
Inter-segment revenue	-	(111,945)	(3,149)	(265)	(31,410)	(1,197)	147,966	-
Revenue from external customers	216,461	22,040	122,944	47,514	2	801	-	409,762
<b>Results</b>								
Segment results	29,819	14,301	15,172	(4,978)	(13,311)	1,532	8,559	51,094
Inter-segment expenses	5,263	539	1,720	1,531	-	251	(9,304)	-
Interest income	6,285	728	700	738	15,118	13	(18,153)	5,429
Finance costs	(4,254)	(354)	(38)	(1,978)	(12,640)	(471)	14,841	(4,894)
Share of results of associated companies and a joint venture	-	-	-	-	(9,160)	-	-	(9,160)
Profit/(loss) before taxation	37,113	15,214	17,554	(4,687)	(19,993)	1,325	(4,057)	42,469
Taxation	(6,575)	(4,466)	(4,115)	(799)	(1,672)	(165)	-	(17,792)
Profit/(loss) after taxation	30,538	10,748	13,439	(5,486)	(21,665)	1,160	(4,057)	24,677