

**INTERIM FINANCIAL REPORT**
  
**FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2016**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 Months Ended		3 Months Ended	
	30.09.2016	30.09.2015	30.09.2016	30.09.2015
	RM'000	RM'000	RM'000	RM'000
Revenue	47,194	44,377	47,194	44,377
Cost of sales	(23,167)	(17,586)	(23,167)	(17,586)
Gross profit	24,027	26,791	24,027	26,791
Investment revenue	4,265	2,993	4,265	2,993
Other income	2,275	3,303	2,275	3,303
Finance costs	(580)	(709)	(580)	(709)
Other expenses	(18,117)	(20,079)	(18,117)	(20,079)
Profit before taxation	11,870	12,299	11,870	12,299
Taxation	(3,731)	(4,191)	(3,731)	(4,191)
<b>Profit for the period</b>	<b>8,139</b>	<b>8,108</b>	<b>8,139</b>	<b>8,108</b>
Other comprehensive income	1,951	1,204	1,951	1,204
<b>Total comprehensive income for the period</b>	<b>10,090</b>	<b>9,312</b>	<b>10,090</b>	<b>9,312</b>
<b>Profit for the period attributable to:</b>				
Owners of the Company	8,139	8,111	8,139	8,111
Non-controlling interests	-	(3)	-	(3)
	<b>8,139</b>	<b>8,108</b>	<b>8,139</b>	<b>8,108</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the Company	10,090	9,343	10,090	9,343
Non-controlling interests	-	(31)	-	(31)
	<b>10,090</b>	<b>9,312</b>	<b>10,090</b>	<b>9,312</b>
<b>Earnings per share (sen)</b>				
- Basic / Diluted	2.1	2.1	2.1	2.1

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	As at 30.09.2016 (Unaudited)	As at 30.06.2016 (Audited)
	RM'000	RM'000
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	567,424	560,498
Land held for future development	192,950	193,538
Property development projects - non current portion	155,390	147,923
Investment properties	63,103	63,249
Deferred tax assets	25,732	25,732
	<u>1,004,599</u>	<u>990,940</u>
<b>CURRENT ASSETS</b>		
Property development projects - current portion	190,999	200,041
Inventories	28,687	30,606
Trade receivables	44,852	42,871
Other receivables, deposits and prepaid expenses	10,493	9,072
Accrued billings	1,678	2,828
Tax recoverable	3,559	3,381
Short term investments	54,476	52,891
Fixed income trust funds	165,437	163,956
Fixed deposits with licensed banks	102,633	116,247
Cash and bank balances	73,391	75,925
	<u>676,205</u>	<u>697,818</u>
<b>TOTAL ASSETS</b>	<u>1,680,804</u>	<u>1,688,758</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital &amp; Reserves</b>		
Share capital	381,534	381,534
Share premium	133,781	133,781
Reserves	971,131	961,041
<b>TOTAL EQUITY</b>	<u>1,486,446</u>	<u>1,476,356</u>
<b>NON-CURRENT LIABILITIES</b>		
Bank borrowings	32,026	33,787
Deferred tax liabilities	32,553	32,553
	<u>64,579</u>	<u>66,340</u>
<b>CURRENT LIABILITIES</b>		
Trade payables	22,588	19,652
Retention monies	21,188	20,152
Other payables, accrued expenses and provisions	73,473	89,791
Advance billings	5,253	9,145
Bank borrowings	5,799	5,763
Tax liabilities	1,478	1,559
	<u>129,779</u>	<u>146,062</u>
<b>TOTAL LIABILITIES</b>	<u>194,358</u>	<u>212,402</u>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<u>1,680,804</u>	<u>1,688,758</u>
Net assets per share attributable to owners of the Company (RM)	3.90	3.87

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2016 and the Explanatory Notes for the quarter ended 30 September 2016)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	← Non-distributable			Distributable →		Total	Non-controlling interest	Total Equity
	Share Capital	Share Premium	Available For-Sale Reserve	Foreign Currency Translation Reserve	Retained Earnings			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>3 Months Ended 30 September 2016</b>								
<b>At 1 July 2016</b>	381,534	133,781	821	516	959,704	1,476,356	-	1,476,356
Net profit for the period	-	-	-	-	8,139	8,139	-	8,139
Fair value changes on available-for-sale financial assets	-	-	1,579	-	-	1,579	-	1,579
Foreign currency translation difference for foreign operation	-	-	-	372	-	372	-	372
Total comprehensive income for the financial period	-	-	1,579	372	8,139	10,090	-	10,090
<b>At 30 September 2016</b>	<b>381,534</b>	<b>133,781</b>	<b>2,400</b>	<b>888</b>	<b>967,843</b>	<b>1,486,446</b>	<b>-</b>	<b>1,486,446</b>

	← Non-distributable			Distributable →		Total	Non-controlling interest	Total Equity
	Share Capital	Share Premium	Available For-Sale Reserve	Foreign Currency Translation Reserve	Retained Earnings			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>3 Months Ended 30 September 2015</b>								
<b>At 1 July 2015</b>	373,943	155,914	(1,755)	632	887,963	1,416,697	27,331	1,444,028
Net profit for the period	-	-	-	-	8,111	8,111	(3)	8,108
Fair value changes on available-for-sale financial assets	-	-	(522)	-	-	(522)	(25)	(547)
Foreign currency translation difference for foreign operation	-	-	-	1,754	-	1,754	(3)	1,751
Total comprehensive income for the financial period	-	-	(522)	1,754	8,111	9,343	(31)	9,312
Shares issuance	7,591	11,387	-	-	-	18,978	-	18,978
Changes in ownership in subsidiaries	-	-	-	-	8,322	8,322	(27,300)	(18,978)
<b>At 30 September 2015</b>	<b>381,534</b>	<b>167,301</b>	<b>(2,277)</b>	<b>2,386</b>	<b>904,396</b>	<b>1,453,340</b>	<b>-</b>	<b>1,453,340</b>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2016 and the Explanatory Notes for the quarter ended 30 September 2016)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>3 Months Ended</b>	
	<b>30.09.2016</b>	<b>30.09.2015</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	11,870	12,299
Adjustments for:-		
Depreciation and amortisation	3,931	4,551
Other non-cash items	(3,447)	(2,436)
Profit Before Working Capital Changes	<u>12,354</u>	<u>14,414</u>
Net change in current assets	1,830	9,669
Net change in current liabilities	<u>(16,247)</u>	<u>(26,432)</u>
Cash Used In Operations	(2,063)	(2,349)
Interest income received	356	361
Income tax refunded	295	-
Income tax paid	<u>(4,277)</u>	<u>(6,610)</u>
Net Cash Used In Operating Activities	<u>(5,689)</u>	<u>(8,598)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest income received	1,171	1,303
Proceeds from disposal of property, plant and equipment	(19)	-
Purchase of property, plant & equipment	(10,712)	(407)
Proceeds from disposal of short term investments	-	79,200
Purchase of short term investments	-	(320)
Dividend income received	2,514	1,087
Net Cash (Used in)/ Generated From Investing Activities	<u>(7,046)</u>	<u>80,863</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest paid	(580)	(709)
Repayment of bank borrowings	<u>(1,725)</u>	<u>(1,675)</u>
Net Cash Used In Financing Activities	<u>(2,305)</u>	<u>(2,384)</u>
<b>NET (DECREASE)/ INCREASE IN CASH &amp; CASH EQUIVALENTS</b>	(15,040)	69,881
<b>CASH &amp; CASH EQUIVALENTS AT BEGINNING OF THE PERIOD</b>	356,128	323,174
Effect of exchange rate changes	373	1,751
<b>CASH &amp; CASH EQUIVALENTS AT END OF THE PERIOD</b>	<u><u>341,461</u></u>	<u><u>394,806</u></u>

Cash and cash equivalents included in the cash flows comprise the following:-

	<b>30.09.2016</b>	<b>30.09.2015</b>
	<b>RM'000</b>	<b>RM'000</b>
Fixed income trust funds	165,437	171,319
Fixed deposits with licensed banks	102,633	150,478
Cash and bank balances	<u>73,391</u>	<u>73,009</u>
	<u><u>341,461</u></u>	<u><u>394,806</u></u>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2016 and the Explanatory Notes for the quarter ended 30 September 2016)