

**INTERIM FINANCIAL REPORT**
  
**FOR THE FOURTH QUARTER ENDED 30 JUNE 2017**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	3 Months Ended		12 Months Ended	
	30.06.2017	30.06.2016	30.06.2017	30.06.2016
	RM'000	RM'000	RM'000	RM'000 (Audited)
Revenue	62,623	48,316	226,204	220,154
Cost of sales	(22,915)	(23,776)	(101,679)	(101,657)
Gross profit	39,708	24,540	124,525	118,497
Investment revenue	3,990	5,464	14,328	16,010
Other income	3,830	3,621	11,084	11,775
Finance costs	(404)	(627)	(2,197)	(2,655)
Other expenses	(19,792)	(13,987)	(76,327)	(73,830)
Profit before taxation	27,332	19,011	71,413	69,797
Taxation	(6,928)	(2,753)	(20,677)	(19,362)
<b>Profit for the year</b>	<b>20,404</b>	<b>16,258</b>	<b>50,736</b>	<b>50,435</b>
Other comprehensive income	10,328	(2,574)	12,712	2,431
<b>Total comprehensive income for the year</b>	<b>30,732</b>	<b>13,684</b>	<b>63,448</b>	<b>52,866</b>
<b>Profit for the period attributable to:</b>				
Owners of the Company	20,404	16,258	50,736	50,438
Non-controlling interests	-	-	-	(3)
	<b>20,404</b>	<b>16,258</b>	<b>50,736</b>	<b>50,435</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the Company	30,732	13,684	63,448	52,897
Non-controlling interests	-	-	-	(31)
	<b>30,732</b>	<b>13,684</b>	<b>63,448</b>	<b>52,866</b>
<b>Earnings per share (sen)</b>				
- Basic / Diluted	5.3	4.3	13.3	13.2

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	As at 30.06.2017 (Unaudited)	As at 30.06.2016 (Audited)
	RM'000	RM'000
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	563,931	560,498
Land held for future development	193,998	193,538
Property development projects - non current portion	160,041	147,923
Investment properties	63,015	63,249
Deferred tax assets	18,126	25,732
	<u>999,111</u>	<u>990,940</u>
<b>CURRENT ASSETS</b>		
Property development projects - current portion	212,258	200,041
Inventories	30,690	30,606
Trade receivables	40,378	42,871
Other receivables, deposits and prepaid expenses	12,214	9,072
Accrued billings	5,198	2,828
Tax recoverable	6,591	3,381
Short term investments	64,371	52,891
Fixed income trust funds	15,548	163,956
Fixed deposits with licensed banks	247,044	116,247
Cash and bank balances	80,892	75,925
	<u>715,184</u>	<u>697,818</u>
<b>TOTAL ASSETS</b>	<u>1,714,295</u>	<u>1,688,758</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital &amp; Reserves</b>		
Share capital	515,315	381,534
Share premium	-	133,781
Reserves	1,007,320	961,041
<b>TOTAL EQUITY</b>	<u>1,522,635</u>	<u>1,476,356</u>
<b>NON-CURRENT LIABILITIES</b>		
Bank borrowings	30,538	33,787
Deferred tax liabilities	32,199	32,553
	<u>62,737</u>	<u>66,340</u>
<b>CURRENT LIABILITIES</b>		
Trade payables	18,263	19,652
Retention monies	26,083	20,152
Other payables, accrued expenses and provisions	76,102	89,791
Advance billings	6,950	9,145
Bank borrowings	600	5,763
Tax liabilities	925	1,559
	<u>128,923</u>	<u>146,062</u>
<b>TOTAL LIABILITIES</b>	<u>191,660</u>	<u>212,402</u>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<u>1,714,295</u>	<u>1,688,758</u>
Net assets per share attributable to owners of the Company (RM)	3.99	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 June 2017)

**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	Retained			
				Currency Translation Reserve	Earnings			
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
<b>12 Months Ended 30 June 2017</b>								
<b>At 1 July 2016</b>	381,534	133,781	821	516	959,704	1,476,356	-	1,476,356
Adjustment for effects of Companies Act 2016 (Note a)	133,781	(133,781)	-	-	-	-	-	-
Net profit for the year	-	-	-	-	50,736	50,736	-	50,736
Fair value changes on available-for-sale financial assets	-	-	12,389	-	-	12,389	-	12,389
Foreign currency translation difference for foreign operation	-	-	-	323	-	323	-	323
Total comprehensive income for the financial year	-	-	12,389	323	50,736	63,448	-	63,448
Dividend for the financial year ended 30 June 2016 - final dividend	-	-	-	-	(17,169)	(17,169)	-	(17,169)
<b>At 30 June 2017</b>	<b>515,315</b>	<b>-</b>	<b>13,210</b>	<b>839</b>	<b>993,271</b>	<b>1,522,635</b>	<b>-</b>	<b>1,522,635</b>

	← Non-distributable			Distributable →		Total Equity	Non-controlling interest	Total Equity
	Share Capital	Share Premium	Available For-Sale Reserve	Foreign	Retained			
				Currency Translation Reserve	Earnings			
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
<b>12 Months Ended 30 June 2016</b>								
<b>At 1 July 2015</b>	373,943	155,914	(1,754)	632	887,963	1,416,698	27,330	1,444,028
Effect of completion of purchase price allocation	-	(28,609)	-	-	26,721	(1,888)	(138)	(2,026)
Restated balance as at 1 July 2015	373,943	127,305	(1,754)	632	914,684	1,414,810	27,192	1,442,002
Net profit for the year	-	-	-	-	50,438	50,438	(3)	50,435
Fair value changes on available-for-sale financial assets	-	-	2,575	-	-	2,575	(25)	2,550
Foreign currency translation difference for foreign operation	-	-	-	(116)	-	(116)	(3)	(119)
Total comprehensive income for the financial year	-	-	2,575	(116)	50,438	52,897	(31)	52,866
Dividend for the financial year ended 30 June 2015 - final dividend	-	-	-	-	(17,169)	(17,169)	-	(17,169)
Shares issuance	7,591	7,819	-	-	-	15,410	-	15,410
Shares issuance expenses	-	(1,343)	-	-	-	(1,343)	-	(1,343)
Changes in ownership in subsidiaries	-	-	-	-	11,751	11,751	(27,161)	(15,410)
<b>At 30 June 2016</b>	<b>381,534</b>	<b>133,781</b>	<b>821</b>	<b>516</b>	<b>959,704</b>	<b>1,476,356</b>	<b>-</b>	<b>1,476,356</b>

Note a : Pursuant to Section 618(2) of the Companies Act 2016 ("CA 2016"), any amount standing to the credit of the share premium account shall become part of the share capital. Notwithstanding this, the Group may within 24 months upon commencement of the CA 2016 uses the amount standing to the credit of the share premium account for the purpose set out in Section 618(3) of the CA 2016.

(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 June 2017)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	12 Months Ended	
	30.06.2017	30.06.2016 (Audited)
	RM'000	RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	71,413	69,797
Adjustments for:-		
Depreciation and amortisation	17,225	18,697
Other non-cash items	(10,822)	(12,721)
Profit Before Working Capital Changes	77,816	75,773
Net change in current assets	(28,059)	(40,289)
Net change in current liabilities	(11,342)	(14,390)
Cash Generated From Operations	38,415	21,094
Interest income received	1,016	1,461
Income tax refunded	314	48
Income tax paid	(17,773)	(25,309)
Net Cash Generated From/ (Used In) Operating Activities	21,972	(2,706)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest income received	6,358	5,472
Proceeds from disposal of property, plant and equipment	24	75
Purchase of property, plant & equipment	(20,147)	(28,829)
Proceeds from disposal of short term investments	932	79,200
Purchase of short term investments	-	(320)
Dividend income received	5,672	8,215
Shares issuance expenses	-	(1,343)
Net Cash (Used In)/ Generated From Investing Activities	(7,161)	62,470
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividend paid	(17,169)	(17,169)
Interest paid	(2,197)	(2,655)
Proceeds from bank borrowings	24,338	-
Repayment of bank borrowings	(32,750)	(6,725)
Net Cash Used In Financing Activities	(27,778)	(26,549)
<b>NET (DECREASE)/ INCREASE IN CASH &amp; CASH EQUIVALENTS</b>	(12,967)	33,215
<b>CASH &amp; CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b>	356,128	323,174
Effect of exchange rate changes	323	(261)
<b>CASH &amp; CASH EQUIVALENTS AT END OF THE YEAR</b>	343,484	356,128

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

	30.06.2017	30.06.2016
	RM'000	RM'000
Fixed income trust funds	15,548	163,956
Fixed deposits with licensed banks	247,044	116,247
Cash and bank balances	80,892	75,925
	343,484	356,128

(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 June 2017)