

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2019**  
**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.03.19 RM'000	Preceding Year Corresponding Quarter 31.03.18 RM'000	Current Year-To-Date 31.03.19 RM'000	Preceding Year Corresponding Period 31.03.18 RM'000
Revenue	54,047	54,675	168,297	155,718
Operating expenses	(46,987)	(43,647)	(143,428)	(131,223)
Other operating income	336	542	1,838	1,830
Operating profit	7,396	11,570	26,707	26,325
Finance costs	(98)	(218)	(458)	(594)
Profit before taxation	7,298	11,352	26,249	25,731
Tax expense	(1,832)	(2,901)	(6,550)	(6,255)
Profit after taxation	5,466	8,451	19,699	19,476
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	5,466	8,451	19,699	19,476
<b>Profit after taxation attributable to:</b>				
Owners of the parent	5,466	8,451	19,699	19,476
Non-controlling interests	-	-	-	-
	5,466	8,451	19,699	19,476
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	5,466	8,451	19,699	19,476
Non-controlling interests	-	-	-	-
	5,466	8,451	19,699	19,476
Earnings per share attributable to owners of the parent :				
- Basic (sen)	3.42	5.28	12.32	12.18
- Diluted (sen)	N/A	N/A	N/A	N/A

Notes:

N/A - Not applicable

The Unaudited Condensed Consolidated Statement Of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2018 and the accompanying explanatory notes attached to this interim financial statements.

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2019**  
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>Unaudited As At 31.03.19 RM'000</b>	<b>Audited As At 30.06.18 RM'000</b>
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	60,090	49,158
Deferred tax assets	1,976	1,835
<b>Total non-current assets</b>	<b>62,066</b>	<b>50,993</b>
<b>CURRENT ASSETS</b>		
Inventories	96,456	103,468
Trade and other receivables	52,603	54,089
Short term investment	37,795	27,117
Deposits, cash and bank balances	15,466	12,003
<b>Total current assets</b>	<b>202,320</b>	<b>196,677</b>
<b>TOTAL ASSETS</b>	<b>264,386</b>	<b>247,670</b>
<b>EQUITY AND LIABILITIES</b>		
Share capital	80,000	80,000
Treasury shares	(70)	(70)
Reserves	149,359	132,858
<b>Total Equity</b>	<b>229,289</b>	<b>212,788</b>
<b>NON-CURRENT LIABILITIES</b>		
Deferred tax liabilities	1,207	1,145
Provision	320	274
Bank borrowings	-	333
<b>Total non-current liabilities</b>	<b>1,527</b>	<b>1,752</b>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	26,102	18,983
Tax liabilities	1,415	1,408
Bank borrowings	6,053	12,739
<b>Total current liabilities</b>	<b>33,570</b>	<b>33,130</b>
<b>TOTAL LIABILITIES</b>	<b>35,097</b>	<b>34,882</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>264,386</b>	<b>247,670</b>
<b>NET ASSETS PER SHARE ATTRIBUTABLE TO ORDINARY OWNERS OF THE PARENT (RM)</b>	<b>1.43</b>	<b>1.33</b>

Notes:

*The Unaudited Condensed Consolidated Statement Of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2018 and the accompanying explanatory notes attached to this interim financial statements.*

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2019**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	Attributable to owners of the parent			Sub-Total RM'000	Non-controlling Interests RM'000	Total Equity RM'000
	Share Capital RM'000	Treasury Share RM'000	Retained Profits RM'000			
<b><u>9 months ended 31 March 2019</u></b>						
As at 01.07.2018	80,000	(70)	132,858	212,788	-	212,788
Profit after taxation / Total comprehensive income for the period	-	-	19,699	19,699	-	19,699
Dividends paid	-	-	(3,198)	(3,198)	-	(3,198)
<b>As at 31.03.2019</b>	<b>80,000</b>	<b>(70)</b>	<b>149,359</b>	<b>229,289</b>	<b>-</b>	<b>229,289</b>
<b><u>9 months ended 31 March 2018</u></b>						
As at 01.07.2017	80,000	(70)	115,832	195,762	-	195,762
Profit after taxation / Total comprehensive income for the period	-	-	19,476	19,476	-	19,476
Dividends paid	-	-	(4,798)	(4,798)	-	(4,798)
<b>As at 31.03.2018</b>	<b>80,000</b>	<b>(70)</b>	<b>130,510</b>	<b>210,440</b>	<b>-</b>	<b>210,440</b>

Notes:

*The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2018 and the accompanying explanatory notes attached to this interim financial report.*

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2019**  
**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW**

	<b>Current Year-To-Date 31.03.19 RM'000</b>	<b>Preceding Year Corresponding Period 31.03.18 RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before taxation	26,249	25,731
Adjustments for:		
Non-cash items	2,539	5,163
Operating profit before changes in working capital	28,788	30,894
Changes in working capital		
Inventories	6,489	(15,391)
Trade and other receivables	1,680	(3,442)
Trade and other payables	10,374	(2,393)
Cash from operations	47,331	9,668
Net tax paid	(6,621)	(5,339)
Interest paid	(454)	(590)
Net cash from operating activities	40,256	3,739
<b>Cash flows from/(for) investing activities</b>		
Interest received	1,011	881
Proceed of disposal property, plant and equipment	29	4
Purchase of property, plant and equipment	(13,740)	(2,283)
Net cash for investing activities	(12,700)	(1,398)
<b>Cash flows for financing activities</b>		
Drawdown of bankers acceptance	(5,912)	7,183
Repayment of bank borrowings	(1,106)	(840)
Dividends paid	(6,397)	(7,996)
Net cash for financing activities	(13,415)	(1,653)
<b>Net decrease in cash and cash equivalents</b>	14,141	688
<b>Cash and cash equivalents at beginning of period</b>	39,120	38,285
<b>Cash and cash equivalents at end of period</b>	53,261	38,973
<b>Cash and cash equivalents comprise the following:</b>		
Cash and bank balances	9,427	5,565
Short term investments	37,795	30,551
Deposits with licensed banks	6,039	2,857
<b>Cash and cash equivalents</b>	53,261	38,973

Notes:

The Unaudited Condensed Consolidated Statement Of Cash Flow should be read in conjunction with the audited financial statements for the financial year ended 30 June 2018 and the accompanying explanatory notes attached to this interim financial report.

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2019**

**PART A – EXPLANATORY NOTES PURSUANT TO THE FINANCIAL REPORTING STANDARDS (“MFRS”) 134: INTERIM FINANCIAL REPORTING**

**1. Basis of Preparation**

The interim financial report is unaudited and has been prepared in accordance with the requirements of MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements.

The interim financial report should be read in conjunction with the audited financial statements for the financial year ended 30 June 2018 and the accompanying explanatory notes attached to the interim financial report.

These explanatory notes attached to the interim financial report provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Company and its subsidiaries (“Group”) since the financial year ended 30 June 2018.

**2. Summary of significant accounting policies**

**a) Changes in accounting policies**

The condensed consolidated interim financial statements have been prepared in accordance with MFRSs, which are also in line with International Financial Reporting Standards as issued by the International Accounting Standards Board.

Significant accounting policies adopted are consistent with the audited financial statements for the financial year ended 30 June 2018.

The adoption of the new and revised Malaysian Financial Reporting Standards (“MFRSs”) and IC Interpretations that became mandatory for the current reporting period does not have significant impact on the financial performance or position of the Group.

**3. Auditors’ Report on Preceding Annual Financial Statements**

The auditors’ report on the financial statements of the Group for the financial year ended 30 June 2018 was not subject to any audit qualification.

**4. Seasonality or Cyclicity Factors**

The business operations of the Group are generally in the retail sector, which are subject to seasonal variations such as major local festive seasons, school holidays and carnival sales.

**5. Unusual Items**

There was no item, which is unusual because of their nature, size or incidence that has affected the assets, liabilities, equity, net income or cash flows of the Group in the quarterly financial statements under review.

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2019**

**6. Material Changes in Estimates**

There were no changes in estimates of amounts that have had a material effect in the quarterly financial statements under review.

**7. Dividends Paid**

An interim dividend of 2.0 sen per ordinary share comprising of 2.0 sen per ordinary share single-tier tax exempt dividend amounting to RM3,198,300 in respect of the financial year ended 30 June 2018 was paid on 26 July 2018 to Depositors whose names are registered in the Record of Depositors on 9 July 2018.

A final dividend of 2.0 sen per ordinary share comprising of 2.0 sen per ordinary share single-tier dividend amounting to RM3,198,300 in respect of the financial year ended 30 June 2018 was paid on 18 January 2019 to Depositors whose names are registered in the Record of Depositors on 21 December 2018.

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

The valuations of property, plant and equipment have been brought forward without amendment from the audited financial statements for the financial quarter ended 31 March 2019.

**9. Debt and Equity Securities**

There were no changes in the debt and equity securities for the current quarter under review.

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2019**

**10. Segmental Reporting**

Segmental information for the Group by business segment is presented as follows:

<b>Period Ended</b>	<b>Investment holding</b>	<b>Design and manufacturing</b>	<b>Retailing</b>	<b>Distribution and trading</b>	<b>Elimination</b>	<b>Consolidated</b>
<b>31 March 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>Revenue</b>						
External sales	-	21,804	48,961	97,532	-	168,297
Inter-segment sales	4,863	22,470	2,058	3,438	(32,829)	-
<b>Total revenue</b>	<b>4,863</b>	<b>44,274</b>	<b>51,019</b>	<b>100,970</b>	<b>(32,829)</b>	<b>168,297</b>
<b>Results</b>						
Profit before tax	4,928	5,863	6,374	12,914	(3,830)	26,249
Tax expense						(6,550)
<b>Profit after tax</b>						<b>19,699</b>
Attributable to :						
Owners of the parent						19,699
Non-controlling interests						-
						<b>19,699</b>

<b>Period Ended</b>	<b>Investment holding</b>	<b>Design and manufacturing</b>	<b>Retailing</b>	<b>Distribution and trading</b>	<b>Elimination</b>	<b>Consolidated</b>
<b>31 March 2018</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>Revenue</b>						
External sales	-	22,166	40,124	93,428	-	155,718
Inter-segment sales	3,791	23,087	1,012	4,036	(31,926)	-
<b>Total revenue</b>	<b>3,791</b>	<b>45,253</b>	<b>41,136</b>	<b>97,464</b>	<b>(31,926)</b>	<b>155,718</b>
<b>Results</b>						
Profit before tax	3,834	5,828	5,210	13,891	(3,032)	25,731
Tax expense						(6,255)
<b>Profit after tax</b>						<b>19,476</b>
Attributable to :						
Owners of the parent						19,476
Non-controlling interests						-
						<b>19,476</b>

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2019**

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

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

**12. Contingent Liabilities**

Save as disclosed below, the Group does not have any contingent liabilities since the last audited financial statements for the financial quarter ended 31 March 2019:

	<b>As at 31.03.19 RM'000</b>	<b>As at 30.06.2018 RM'000</b>
Bank guarantees	<u>898</u>	<u>500</u>

**13. Related Party Transactions**

There were no significant transactions with related party as at the date of this report.

**14. Material Events Subsequent to the End of the Current Financial Quarter**

There are no material events subsequent to the end of the period that have not been reflected in the financial statements for the quarter ended.

**15. Capital Commitment**

There are no material capital commitments as at the date of this report.



**UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2019**

**PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS**

**1. Review of Performance of the Group**

For the current quarter under review, the Group recorded revenue and profit before tax of RM54.05 million and RM7.30 million respectively, representing RM0.63 million or 1.2% decrease in revenue and RM4.05 million or 35.7% decrease in profit before tax as compared to the corresponding quarter in previous year's revenue and profit before tax of RM54.68 million and RM11.35 million respectively. Revenue decreased mainly due to lower institutional sales and together with higher material price and operating expenditure experienced during the quarter, have contributed to a lower profit before tax.

For the 9 months ended 31 March 2019, the Group recorded revenue and profit before tax of RM168.30 million and RM26.25 million respectively, representing RM12.58 million or 8.1% increase in revenue and RM0.52 million or 2.0% increase in profit before tax as compared to the corresponding period in previous year's revenue and profit before tax of RM155.72 million and RM25.73 million respectively. The increase in sales were mainly contributed by improvement in consignment and outlet sales, complemented by opening of 3 Home's Harmony Retail Shops at Melawati Mall, Empire Shopping Gallery and EkoCheras Mall and 5 Niki Cains Homes Fashion Concept stores in Klang Valley. Despite the challenging landscape in material price and operation cost, the Group still registered strong sales growth and achieved a slight increase in profit before tax.

**2. Material Changes in the Quarterly Results as Compared to the Results of the Immediate Preceding Quarter**

The Group revenue for the current quarter under review, drop by RM4.43 million or 7.6% to RM54.05 million compared to RM58.48 million in the immediate preceding quarter ended 31 December 2018 were mainly due to year end festive sales in preceding quarter.

The Group's current quarter profit before tax drop by RM3.60 million or 33.0% to RM7.30 million as compared to RM10.90 million in the immediate preceding quarter were mainly due to lower sales and higher operating costs.

**3. Prospects for the Current Financial Year**

The recovery in the global financial crisis is still uncertain and the local retail market will remain challenging and competitive in moving forward. However, with the Group's underlying fundamental strength of efficient business operations, financial stability and wide distribution network, the Board expects a satisfactory growth in the financial performance of the Group for the coming financial year ending 30 June 2019 with plans and strategies already in place to weather these challenging times.

**4. Profit Forecast or Profit Guarantee**

The Group has not issued any profit forecast or profit guarantee for the current financial quarter under review.

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2019**

**5. Taxation**

The tax expense charged for the current financial quarter and current financial year to-date under review includes the following:

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.03.2019 RM'000	Preceding Year Corresponding Quarter 31.03.2018 RM,000	Current Year-To-Date 31.03.2019 RM'000	Preceding Year Corresponding Period 31.03.2018 RM'000
Current taxation	1,843	2,870	6,534	7,047
Deferred taxation	(106)	(25)	(79)	(881)
Prior year tax expense	95	56	95	89
	<u>1,832</u>	<u>2,901</u>	<u>6,550</u>	<u>6,255</u>

The tax expense for the Group reflects an effective tax rate of approximately 25.0%, which is higher than the statutory tax rate of 24% was to certain not allowable expenses.

**6. Sale of Unquoted Investments and/or Properties**

There was no disposal of unquoted investments and/or properties held by the Group for the current quarter and financial year to-date under review.

**7. Purchase and/or Disposal of Quoted Securities**

There was no purchase or disposal of quoted securities by the Group during the current quarter and financial year to-date under review.

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2019**

**8. Status of Corporate Proposals**

There were no corporate proposals announced during the current quarter under review.

**9. Group Borrowings and Debt Securities**

The Group's total borrowings and debts securities as at 31 March 2019 are as follows:

	<b>Short Term Borrowings RM'000</b>	<b>Long Term Borrowings RM'000</b>	<b>Total RM'000</b>
<b>Secured</b>			
Bankers' acceptances	6,053	-	6,053

**10. Derivative Financial Instruments**

As at 31 March 2019, the Group has no outstanding derivative financial instruments.

**11. Changes in Material Litigation**

There are no material litigation during the current period under review.

**12. Dividends**

The Board of Directors has declared an interim dividend of 2.5 sen per ordinary share comprising of 2.5 sen per ordinary share single-tier tax exempt dividend amounting to RM3,997,875 in respect of the financial year ending 30 June 2019.

The interim dividend will be paid on 26<sup>th</sup> July 2019 to Depositors whose names are registered in the Record of Depositors on 9<sup>th</sup> July 2019.

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2019**

**13. Earning Per Share**

a) Basic

The basic earnings per share has been calculated by dividing the Company's profit attributable to the owners of the Company by the weighted average number of ordinary shares in issue excluding treasury shares during the current financial quarter and financial year to-date under review.

	<b>Current Year Quarter 31.03.2019</b>	<b>Preceding Year Corresponding Quarter 31.03.2018</b>	<b>Current Year-To-Date 31.03.2019</b>	<b>Preceding Year Corresponding Period 31.03.2018</b>
Profit attributable to owners of the parent (RM'000)	5,466	8,451	19,699	19,476
Total number of weighted average ordinary shares in issue ('000)	159,915	159,915	159,915	159,915
Basic earnings per share (sen)	3.42	5.28	12.32	12.17

b) Diluted

The Company does not have any convertible share or convertible financial instruments for the current quarter and financial year to-date under review.

**14. Authorisation**

The interim financial report was authorised for issue by the Board of Directors in accordance with a resolution of the Board on 30 May 2019.