

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2013

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT PERIOD QUARTER 31/03/2013 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2012 RM'000	CURRENT PERIOD TO DATE 31/03/2013 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2012 RM'000
Revenue	49,272	38,963	92,464	96,884
Cost of sales	(36,653)	(22,553)	(61,071)	(58,827)
Gross profit	12,619	16,410	31,393	38,057
Other operating income	81	255	189	392
Distribution costs	(290)	(275)	(686)	(617)
Administrative expenses	(6,572)	(6,294)	(12,589)	(10,484)
Amortisation and depreciation	(1,785)	(968)	(3,503)	(1,943)
Profit from operations	4,053	9,128	14,804	25,405
Finance income	168	144	283	202
Finance costs	(728)	(632)	(1,506)	(1,257)
Profit before taxation	3,493	8,640	13,581	24,350
Taxation	(984)	(2,430)	(3,205)	(6,331)
Profit for the period	2,509	6,210	10,376	18,019
Other comprehensive income, net of tax Foreign currency translation differences for foreign operations	7	-	5	-
Total comprehensive income for the period	2,516	6,210	10,381	18,019
Attributable to:				
Owners of the Company	2,518	6,207	10,384	18,012
Non-controlling interest	(2)	3	(3)	7
	2,516	6,210	10,381	18,019
Total comprehensive income attributable to:				
Owners of the Company	2,518	6,207	10,384	18,012
Non-controlling interest	(2)	3	(3)	7
	2,516	6,210	10,381	18,019
Profit per share attributable to owners of the Company:				
a) Basic (sen)	0.63	1.68	2.60	5.07
b) Diluted (sen)	0.63	1.68	2.60	5.07

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 30 September 2012 and the accompanying explanatory notes attached to the interim financial report.

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2013

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED AS AT END OF CURRENT QUARTER 31/03/2013 RM'000	AUDITED AS AT PRECEDING FINANCIAL YEAR ENDED 30/09/2012 RM'000
Non-Current Assets		
Property, plant and equipment	171,625	151,021
Land held for development	10,894	10,894
Investment property	3,257	3,283
Goodwill	3	3
Deferred tax assets	27,949	27,026
Total Non-Current Assets	213,728	192,227
Current Assets		
Property development costs	32,578	23,355
Amount due from customers	19,288	4,325
Inventories	7,099	5,463
Trade and other receivables	84,149	74,887
Fixed deposits with licensed banks	3,073	9,030
Cash and bank balances	19,368	12,927
Total Current Assets	165,555	129,987
Total Assets	379,283	322,214
Equity and Liabilities		
Share capital	80,000	80,000
Share premium	37,561	37,582
Reserves	92,176	81,792
	209,737	199,374
Non-controlling interest	196	199
Total Equity	209,933	199,573
Non-Current Liabilities		
Borrowings	49,533	29,836
Total Non-Current Liabilities	49,533	29,836
Current Liabilities		
Amount due to customers	2,078	3,271
Trade and other payables	87,814	64,754
Borrowings	22,502	15,060
Provision for taxation	7,423	9,720
Total Current Liabilities	119,817	92,805
Total Liabilities	169,350	122,641
Total Equity and Liabilities	379,283	322,214
Net assets per share (RM)	0.52	0.50

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 30 September 2012 and the accompanying explanatory notes attached to the interim financial statements.

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2013

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Attributable to Owners of the Company →				Total RM'000	Non-Controlling Interest RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Retained Profits RM'000	Revaluation Reserves RM'000			
<u>6 months period ended 31 March 2013</u>							
As at 1 October 2012	80,000	37,582	79,521	2,271	199,374	199	199,573
Share issue and listing expenses	-	(21)	-	-	(21)	-	(21)
Total comprehensive income for the period	-	-	10,384	-	10,384	(3)	10,381
As at 31 March 2013	80,000	37,561	89,905	2,271	209,737	196	209,933
<u>6 months period ended 31 March 2012</u>							
As at 1 October 2011	2,000	-	103,922	2,271	108,193	191	108,384
Total comprehensive income for the period	-	-	18,012	-	18,012	7	18,019
	2,000	-	121,934	2,271	126,205	198	126,403
<u>Transactions with owners</u>							
Shares issued pursuant to:							
- Bonus issue	66,000	-	(66,000)	-	-	-	-
- Public issue	12,000	39,600	-	-	51,600	-	51,600
Share issue and listing expenses	-	(2,018)	(2,235)	-	(4,253)	-	(4,253)
Total transactions with owners	78,000	37,582	(68,235)	-	47,347	-	47,347
As at 31 March 2012	80,000	37,582	53,699	2,271	173,552	198	173,750

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 30 September 2012 and the accompanying explanatory notes attached to the interim financial statements.

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2013

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	CURRENT PERIOD TO DATE 31/03/2013 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2012 RM'000
Cash Flows From Operating Activities		
Profit before taxation	13,581	24,350
Adjustments for :		
Depreciation of property, plant and equipment	3,879	2,187
Depreciation of investment properties	26	26
Interest expenses	1,481	1,210
Interest income	(283)	(202)
Operating profit before changes in working capital	18,684	27,571
Net change in current assets	(20,121)	(15,187)
Net change in current liabilities	6,910	(10,879)
Cash generated from operations	5,473	1,505
Interest paid	(1,481)	(1,210)
Interest received	283	202
Net tax paid	(6,425)	(1,388)
Net cash flows generated used in operating activities	(2,150)	(891)
Cash Flows From Investing Activities		
Shares issued pursuant to public issue	-	51,600
Share issue and listing expenses	(21)	(4,253)
Movement of fixed deposits with licensed banks	5,957	(19,951)
Purchase of property, plant and equipments	(23,204)	(8,775)
Net cash flows (used in)/from investing activities	(17,268)	18,621
Cash Flows From Financing Activities		
Net drawdown/(repayment) of borrowings	20,299	(12,887)
Dividend paid	-	-
Net cash flows generated from/(used in) financing activities	20,299	(12,887)
Net change in cash and cash equivalents	881	4,843
Effect of exchange rate changes	5	-
Cash and cash equivalents at beginning of financial year	8,183	5,342
Cash and cash equivalents at end of financial period	9,069	10,185
Cash and cash equivalents at the end of the financial year comprise the following:		
	As at 31/03/2013 RM'000	As at 31/03/2012 RM'000
Cash and bank balances	19,368	15,019
Bank overdrafts	(10,299)	(4,834)
	9,069	10,185

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 30 September 2012 and the accompanying explanatory notes attached to the interim financial statements.