

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2013

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT PERIOD QUARTER 30/09/2013 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/09/2012 RM'000	CURRENT PERIOD TO DATE 30/09/2013 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/2012 RM'000
Revenue	59,649	43,917	207,512	179,295
Cost of sales	(32,874)	(25,487)	(129,849)	(100,554)
Gross profit	26,775	18,430	77,663	78,741
Other operating income	4,155	29	4,451	617
Distribution costs	(367)	(346)	(1,299)	(1,321)
Administrative expenses	(6,795)	(6,070)	(26,158)	(22,058)
Amortisation and depreciation	(1,811)	(1,589)	(7,112)	(4,747)
Profit from operations	21,957	10,454	47,545	51,232
Finance income	53	142	412	550
Finance costs	(893)	(571)	(3,400)	(2,334)
Profit before taxation	21,117	10,025	44,557	49,448
Taxation	13,878	6,759	8,500	(1,606)
Profit for the period	34,995	16,784	53,057	47,842
Other comprehensive income, net of tax				
Foreign currency translation differences for foreign operations	(6)	-	(1)	-
Total comprehensive income for the period	34,989	16,784	53,056	47,842
Attributable to:				
Owners of the Company	34,970	16,784	53,051	47,834
Non-controlling interest	19	-	5	8
	34,989	16,784	53,056	47,842
Total comprehensive income attributable to:				
Owners of the Company	34,970	16,784	53,051	47,834
Non-controlling interest	19	-	5	8
	34,989	16,784	53,056	47,842
Profit per share attributable to owners of the Company:				
a) Basic (sen)	7.95	3.81	12.06	11.46
b) Diluted (sen)	7.95	3.81	12.06	11.46

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 YEAR ENDED 30 SEPTEMBER 2013

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED AS AT END OF CURRENT QUARTER 30/09/2013 RM'000	AUDITED AS AT PRECEDING FINANCIAL YEAR ENDED 30/09/2012 RM'000
Non-Current Assets		
Property, plant and equipment	228,558	151,021
Land held for development	340	10,894
Investment property	3,230	3,283
Goodwill	3	3
Deferred tax assets	45,890	27,026
Total Non-Current Assets	278,021	192,227
Current Assets		
Property development costs	41,446	23,355
Amount due from customers	571	4,325
Inventories	7,070	5,463
Trade and other receivables	123,171	74,887
Fixed deposits with licensed banks	2,548	9,030
Cash and bank balances	6,235	12,927
Total Current Assets	181,041	129,987
Total Assets	459,062	322,214
Equity and Liabilities		
Share capital	88,000	80,000
Share premium	29,382	37,582
Treasury share	(1)	-
Reserves	130,843	81,792
	248,224	199,374
Non-controlling interest	204	199
Total Equity	248,428	199,573
Non-Current Liabilities		
Borrowings	58,330	29,836
Total Non-Current Liabilities	58,330	29,836
Current Liabilities		
Amount due to customers	2,791	3,271
Trade and other payables	121,436	64,754
Borrowings	24,772	15,060
Provision for taxation	3,305	9,720
Total Current Liabilities	152,304	92,805
Total Liabilities	210,634	122,641
Total Equity and Liabilities	459,062	322,214
Net assets per share (RM)	0.56	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 YEAR ENDED 30 SEPTEMBER 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	Treasury Shares RM'000	Retained Profits RM'000	Revaluation Reserves RM'000			
<u>12 months year ended 30 September 2013</u>								
As at 1 October 2012	80,000	37,582	-	79,521	2,271	199,374	199	199,573
Total comprehensive income for the year	-	-	-	53,051	-	53,051	5	53,056
	80,000	37,582	-	132,572	2,271	252,425	204	252,629
Transactions with owners								
Shares issued pursuant to bonus issue	8,000	(8,000)	-	-	-	-	-	-
Share issue and listing expenses	-	(200)	-	-	-	(200)	-	(200)
Shares buy back	-	-	(1)	-	-	(1)	-	(1)
Dividend paid	-	-	-	(4,000)	-	(4,000)	-	(4,000)
	8,000	(8,200)	(1)	(4,000)	-	(4,201)	-	(4,201)
As at 30 September 2013	88,000	29,382	(1)	128,572	2,271	248,224	204	248,428
<u>12 months year ended 30 September 2012</u>								
As at 1 October 2011	2,000	-	-	103,922	2,271	108,193	191	108,384
Total comprehensive income for the year	-	-	-	47,834	-	47,834	8	47,842
	2,000	-	-	151,756	2,271	156,027	199	156,226
Transactions with owners								
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)
Dividend paid	-	-	-	(4,000)	-	(4,000)	-	(4,000)
Total transactions with owners	78,000	37,582	-	(72,235)	-	43,347	-	43,347
As at 30 September 2012	80,000	37,582	-	79,521	2,271	199,374	199	199,573

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 YEAR ENDED 30 SEPTEMBER 2013

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	CURRENT PERIOD TO DATE 30/09/2013 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/2012 RM'000
Cash Flows From Operating Activities		
Profit before taxation	44,557	49,448
Adjustments for :		
Depreciation of property, plant and equipment	7,925	5,310
Depreciation of investment properties	53	53
Interest expenses	3,308	2,375
Gain on disposal of property, plant and equipment	(3,902)	-
Interest income	(412)	(550)
Operating profit before changes in working capital	51,529	56,636
Net change in current assets	(59,596)	(11,590)
Net change in current liabilities	59,499	4,105
Cash generated from operations	51,432	49,151
Interest paid	(3,308)	(2,375)
Interest received	412	550
Net tax paid	(16,779)	(8,542)
Net cash flows generated (used in)/from operating activities	31,757	38,784
Cash Flows From Investing Activities		
Movement of fixed deposits with licensed banks	6,482	(6,195)
Proceeds from disposal of property, plant and equipment	6,685	-
Purchase of property, plant and equipments	(84,887)	(64,833)
Net cash flows used in investing activities	(71,720)	(71,028)
Cash Flows From Financing Activities		
Shares issued pursuant to public issue	-	51,600
Share issue and listing expenses	(200)	(4,253)
Treasury share	(1)	-
Advances from ultimate holding company	457	115
Net drawdown/(repayment) of borrowings	28,584	(8,377)
Dividend paid	(4,000)	(4,000)
Net cash flows generated from/(used in) financing activities	24,840	35,085
Net change in cash and cash equivalents	(15,123)	2,841
Effect of exchange rate changes	(1)	-
Cash and cash equivalents at beginning of financial year	8,183	5,342
Cash and cash equivalents at end of financial period	(6,941)	8,183
Cash and cash equivalents at the end of the financial year comprise the following:		
	As at 30/09/2013 RM'000	As at 30/09/2012 RM'000
Cash and bank balances	6,235	12,927
Bank overdrafts	(13,176)	(4,744)
	(6,941)	8,183

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.