

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

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT PERIOD QUARTER 31/12/2013 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/12/2012 RM'000	CURRENT PERIOD TO DATE 31/12/2013 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/2012 RM'000
Revenue	47,570	43,192	47,570	43,192
Cost of sales	(30,084)	(24,418)	(30,084)	(24,418)
Gross profit	17,486	18,774	17,486	18,774
Other operating income	299	108	299	108
Distribution costs	(360)	(396)	(360)	(396)
Administrative expenses	(6,392)	(6,017)	(6,392)	(6,017)
Amortisation and depreciation	(2,293)	(1,718)	(2,293)	(1,718)
Profit from operations	8,740	10,751	8,740	10,751
Finance income	83	115	83	115
Finance costs	(1,361)	(778)	(1,361)	(778)
Profit before taxation	7,462	10,088	7,462	10,088
Taxation	784	(2,221)	784	(2,221)
Profit for the period	8,246	7,867	8,246	7,867
Other comprehensive income, net of tax				
Foreign currency translation differences for foreign operations	-	-	-	(2)
Total comprehensive income for the period	8,246	7,867	8,246	7,865
Attributable to:				
Owners of the Company	8,254	7,866	8,254	7,866
Non-controlling interest	(8)	(1)	(8)	(1)
	8,246	7,865	8,246	7,865
Total comprehensive income attributable to:				
Owners of the Company	8,254	7,866	8,254	7,866
Non-controlling interest	(8)	(1)	(8)	(1)
	8,246	7,865	8,246	7,865
Profit per share attributable to owners of the Company:				
a) Basic (sen)	1.88	1.79	1.88	1.79
b) Diluted (sen)	1.88	1.79	1.88	1.79

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 30 September 2013 and the accompanying explanatory notes attached to the interim financial report.

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

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED AS AT END OF CURRENT QUARTER 31/12/2013 RM'000	AUDITED AS AT PRECEDING FINANCIAL YEAR ENDED 30/09/2013 RM'000
Non-Current Assets		
Property, plant and equipment	223,486	218,875
Biological assets	4,721	5,098
Investment properties	8,121	8,155
Fixed assets with licensed banks	2,818	2,548
Goodwill	3	3
Deferred tax assets	49,128	45,932
Total Non-Current Assets	288,277	280,611
Current Assets		
Property development costs	46,282	41,446
Amount due from customers	518	571
Inventories	6,740	7,070
Trade and other receivables	133,416	123,171
Fixed deposits with licensed banks	5,003	-
Cash and bank balances	16,040	6,235
Total Current Assets	207,999	178,493
Total Assets	496,276	459,104
Equity and Liabilities		
Share capital	88,000	88,000
Share premium and treasury share	29,353	29,381
Reserves	139,139	130,885
	256,492	248,266
Non-controlling interest	222	205
Total Equity	256,714	248,471
Non-Current Liabilities		
Borrowings	56,868	58,134
Total Non-Current Liabilities	56,868	58,134
Current Liabilities		
Amount due to customers	987	2,791
Trade and other payables	122,345	121,512
Borrowings	55,854	24,891
Provision for taxation	3,508	3,305
Total Current Liabilities	182,694	152,499
Total Liabilities	239,562	210,633
Total Equity and Liabilities	496,276	459,104
Net assets per share (RM)	0.58	0.56

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 30 September 2013 and the accompanying explanatory notes attached to the interim financial statements.

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 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			
<u>3 months period ended 31 December 2013</u>							
As at 1 October 2013	88,000	29,382	(1)	130,885	248,266	205	248,471
Total comprehensive income for the period	-	-	-	8,254	8,254	(8)	8,246
	88,000	29,382	(1)	139,139	256,520	197	256,717
<u>Transactions with owners</u>							
Share issue and listing expenses	-	(28)	-	-	(28)	-	(28)
Acquired of a new subsidiary	-	-	-	-	-	25	25
As at 31 December 2013	88,000	29,354	(1)	139,139	256,492	222	256,714
<u>3 months period ended 31 December 2012</u>							
As at 1 October 2012	80,000	37,582	-	81,792	199,374	199	199,573
Total comprehensive income for the period	-	-	-	7,866	7,866	(1)	7,865
As at 31 December 2012	80,000	37,582	-	89,658	207,240	198	207,438

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 2013 and the accompanying explanatory notes attached to the interim financial statements.

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

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	CURRENT PERIOD TO DATE 31/12/2013 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/2012 RM'000
Cash Flows From Operating Activities		
Profit before taxation	7,462	10,088
Adjustments for :		
Depreciation of biological assets	151	-
Depreciation of investment properties	34	41
Depreciation of property, plant and equipment	2,297	1,882
Loss on disposal of biological assets	167	-
Interest expenses	1,395	759
Gain on disposal of property, plant and equipment	(90)	-
Interest income	(83)	(115)
Operating profit before changes in working capital	11,333	12,655
Net change in current assets	(14,177)	9,985
Net change in current liabilities	(256)	(3,068)
Cash (used) in)/from operations	(3,100)	19,572
Interest paid	(1,395)	(759)
Interest received	83	115
Net tax paid	(2,209)	(3,540)
Net cash flows (used in)/from operating activities	(6,621)	15,388
Cash Flows From Investing Activities		
Movement of fixed deposits with licensed banks	(270)	(47)
Proceeds from disposal of property, plant and equipment	90	-
Purchase of biological assets	(440)	(125)
Purchase of property, plant and equipments	(6,221)	(18,309)
Net cash flows used in investing activities	(6,841)	(18,481)
Cash Flows From Financing Activities		
Share issue and listing expenses	(28)	-
Repayment to ultimate holding company	(622)	-
Net drawdown of borrowings	32,246	9,174
Net cash flows generated from financing activities	31,596	9,174
Net change in cash and cash equivalents	18,134	6,081
Effect of exchange rate changes	-	(2)
Cash and cash equivalents at beginning of financial year	(6,910)	14,199
Cash and cash equivalents at end of financial period	11,224	20,278
Cash and cash equivalents at the end of the financial period comprise the following:		
	As at 31/12/2013 RM'000	As at 31/12/2012 RM'000
Fixed assets with licensed banks	5,003	7,062
Cash and bank balances	16,040	18,990
Bank overdrafts	(9,819)	(5,774)
	11,224	20,278

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 30 September 2013 and the accompanying explanatory notes attached to the interim financial statements.