

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2014

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT PERIOD QUARTER 31/03/2014 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2013 RM'000	CURRENT PERIOD TO DATE 31/03/2014 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2013 RM'000
Revenue	50,000	49,272	97,570	92,464
Cost of sales	(35,421)	(36,653)	(65,505)	(61,071)
Gross profit	14,579	12,619	32,065	31,393
Other operating income	256	81	555	189
Distribution costs	(273)	(290)	(633)	(686)
Administrative expenses	(6,719)	(6,572)	(13,111)	(12,589)
Amortisation and depreciation	(2,428)	(1,785)	(4,721)	(3,503)
Profit from operations	5,415	4,053	14,155	14,804
Finance income	39	168	122	283
Finance costs	(1,752)	(728)	(3,113)	(1,506)
Profit before taxation	3,702	3,493	11,164	13,581
Taxation	(1,179)	(984)	(395)	(3,205)
Profit for the period	2,523	2,509	10,769	10,376
Other comprehensive income, net of tax				
Foreign currency translation differences for foreign operations	-	7	-	5
Total comprehensive income for the period	2,523	2,516	10,769	10,381
Attributable to:				
Owners of the Company	2,649	2,518	10,903	10,384
Non-controlling interest	(126)	(2)	(134)	(3)
	2,523	2,516	10,769	10,381
Total comprehensive income attributable to:				
Owners of the Company	2,649	2,518	10,903	10,384
Non-controlling interest	(126)	(2)	(134)	(3)
	2,523	2,516	10,769	10,381
Profit per share attributable to owners of the Company:				
a) Basic (sen)	0.60	0.57	2.48	2.36
b) Diluted (sen)	0.60	0.57	2.48	2.36

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 MARCH 2014

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED AS AT END OF CURRENT QUARTER 31/03/2014 RM'000	AUDITED AS AT PRECEDING FINANCIAL YEAR ENDED 30/09/2013 RM'000
Non-Current Assets		
Property, plant and equipment	221,991	218,875
Biological assets	5,034	5,098
Investment properties	8,081	8,155
Fixed assets with licensed banks	5,431	2,548
Goodwill	8,928	3
Deferred tax assets	50,426	45,932
Total Non-Current Assets	299,891	280,611
Current Assets		
Property development costs	52,841	41,446
Amount due from customers	3,451	571
Inventories	6,657	7,070
Trade and other receivables	128,261	123,171
Cash and bank balances	9,024	6,235
Total Current Assets	200,234	178,493
Total Assets	500,125	459,104
Equity and Liabilities		
Share capital	88,000	88,000
Share premium and treasury share	29,132	29,381
Reserves	137,388	130,885
	254,520	248,266
Non-controlling interest	21	205
Total Equity	254,541	248,471
Non-Current Liabilities		
Borrowings	54,786	58,134
Total Non-Current Liabilities	54,786	58,134
Current Liabilities		
Amount due to customers	410	2,791
Trade and other payables	118,662	121,512
Borrowings	67,384	24,891
Provision for taxation	4,342	3,305
Total Current Liabilities	190,798	152,499
Total Liabilities	245,584	210,633
Total Equity and Liabilities	500,125	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 MARCH 2014

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>6 months period ended 31 March 2014</u>							
As at 1 October 2013	88,000	29,382	(1)	130,885	248,266	205	248,471
Acquisition of a new subsidiary	-	-	-	-	-	25	25
Disposal of shares	-	-	-	-	-	(75)	(75)
Total comprehensive income for the period	-	-	-	10,903	10,903	(134)	10,769
	88,000	29,382	(1)	141,788	259,169	21	259,190
Transactions with owners							
Share issue and listing expenses	-	(250)	-	-	(250)	-	(250)
Dividend paid	-	-	-	(4,400)	(4,400)	-	(4,400)
Disposal of share buy back	-	-	1	-	1	-	1
	-	(250)	1	(4,400)	(4,649)	-	(4,649)
As at 31 March 2014	88,000	29,132	-	137,388	254,520	21	254,541
<u>6 months period ended 31 March 2013</u>							
As at 1 October 2012	80,000	37,582	-	81,792	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	-	92,176	209,737	196	209,933

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 MARCH 2014

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	CURRENT PERIOD TO DATE 31/03/2014 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2013 RM'000
Cash Flows From Operating Activities		
Profit before taxation	11,164	13,581
Adjustments for :		
Depreciation of biological assets	303	-
Depreciation of investment properties	74	80
Depreciation of property, plant and equipment	4,728	3,825
Loss on disposal of biological assets	375	-
Interest expenses	3,226	1,481
Gain on disposal of property, plant and equipment	(264)	-
Interest income	(122)	(283)
Operating profit before changes in working capital	19,484	18,684
Net change in current assets	(15,732)	(20,121)
Net change in current liabilities	(7,449)	6,910
Cash (used) in)/from operations	(3,697)	5,473
Interest paid	(3,226)	(1,481)
Interest received	122	283
Net tax paid	(3,852)	(6,425)
Net cash flows used in operating activities	(10,653)	(2,150)
Cash Flows From Investing Activities		
Acquired share in subsidiaries	(8,975)	-
Disposal in share buy back	1	-
Movement of fixed deposits with licensed banks	(2,883)	(59)
Proceeds from disposal of property, plant and equipment	264	-
Purchase of biological assets	(954)	(1,583)
Purchase of property, plant and equipments	(7,157)	(21,621)
Net cash flows used in investing activities	(19,704)	(23,263)
Cash Flows From Financing Activities		
Share issue and listing expenses	(250)	(21)
Dividend paid	(4,400)	-
Repayment to ultimate holding company	(572)	-
Net drawdown of borrowings	33,536	20,299
Net cash flows generated from financing activities	28,314	20,278
Net change in cash and cash equivalents	(2,043)	(5,135)
Effect of exchange rate changes	-	5
Cash and cash equivalents at beginning of financial year	(6,910)	14,199
Cash and cash equivalents at end of financial period	(8,953)	9,069
Cash and cash equivalents at the end of the financial period comprise the following:		
	As at 31/03/2014 RM'000	As at 31/03/2013 RM'000
Cash and bank balances	9,024	19,368
Bank overdrafts	(17,977)	(10,299)
	(8,953)	9,069

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.