

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

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT PERIOD QUARTER 31/12/2014 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/12/2013 RM'000	CURRENT PERIOD TO DATE 31/12/2014 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/2013 RM'000
Revenue	64,021	47,570	64,021	47,570
Cost of sales	(37,439)	(30,084)	(37,439)	(30,084)
Gross profit	26,582	17,486	26,582	17,486
Other operating income	309	299	309	299
Distribution costs	(215)	(360)	(215)	(360)
Administrative expenses	(7,521)	(6,392)	(7,521)	(6,392)
Amortisation and depreciation	(2,726)	(2,293)	(2,726)	(2,293)
Profit from operations	16,429	8,740	16,429	8,740
Finance income	85	83	85	83
Finance costs	(2,339)	(1,361)	(2,339)	(1,361)
Profit before taxation	14,175	7,462	14,175	7,462
Taxation	(2,930)	784	(2,930)	784
Profit for the period	11,245	8,246	11,245	8,246
Other comprehensive income, net of tax				
Foreign currency translation differences for foreign operations	-	-	-	-
Total comprehensive income for the period	11,245	8,246	11,245	8,246
Attributable to:				
Owners of the Company	11,254	8,254	11,254	8,254
Non-controlling interest	(9)	(8)	(9)	(8)
	11,245	8,246	11,245	8,246
Total comprehensive income attributable to:				
Owners of the Company	11,254	8,254	11,254	8,254
Non-controlling interest	(9)	(8)	(9)	(8)
	11,245	8,246	11,245	8,246
Profit per share attributable to owners of the Company:				
a) Basic (sen)	2.55	1.88	2.55	1.88
b) Diluted (sen)	2.33	1.88	2.33	1.88

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 30 September 2014 and the accompanying explanatory notes attached to the interim financial report.

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

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED AS AT END OF CURRENT QUARTER 31/12/2014 RM'000	AUDITED AS AT PRECEDING FINANCIAL YEAR ENDED 30/09/2014 RM'000
Non-Current Assets		
Property, plant and equipment	336,015	334,894
Biological assets	4,737	4,781
Property development costs	26,089	21,278
Investment properties	10,855	10,867
Fixed assets with licensed banks	12,433	11,734
Goodwill	3	3
Deferred tax assets	44,649	44,174
Total Non-Current Assets	434,781	427,731
Current Assets		
Property development costs	56,665	54,012
Amount due from customers	564	20
Inventories	6,380	6,282
Trade and other receivables	160,936	152,736
Deposits with a licensed bank	2,443	2,443
Cash and bank balances	11,527	16,014
Total Current Assets	238,515	231,507
Total Assets	673,296	659,238
Equity and Liabilities		
Share capital	90,822	88,000
Share premium and treasury share	34,743	29,099
Reserves	218,830	207,576
	344,395	324,675
Non-controlling interest	98	7
Total Equity	344,493	324,682
Non-Current Liabilities		
Deferred tax liabilities	3,392	3,160
Borrowings	134,062	134,567
Total Non-Current Liabilities	137,454	137,727
Current Liabilities		
Trade and other payables	169,112	172,825
Amount owing to ultimate holding company	350	350
Borrowings	16,200	18,563
Provision for taxation	5,687	5,091
Total Current Liabilities	191,349	196,829
Total Liabilities	328,803	334,556
Total Equity and Liabilities	673,296	659,238
Net assets per share (RM)	0.76	0.74

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 30 September 2014 and the accompanying explanatory notes attached to the interim financial statements.

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 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	Revaluation Reserves RM'000	Retained Profits RM'000			
<u>3 months period ended 31 December 2014</u>								
As at 1 October 2014	88,000	29,099	-	65,277	142,299	324,675	7	324,682
Acquisition of a new subsidiary	-	-	-	-	-	-	100	100
Total comprehensive income for the period	-	-	-	-	11,254	11,254	(9)	11,245
	88,000	29,099	-	65,277	153,553	335,929	98	336,027
Transactions with owners								
Exercise of warrants	2,822	5,644	-	-	-	8,466	-	8,466
	2,822	5,644	-	-	-	8,466	-	8,466
As at 31 December 2014	90,822	34,743	-	65,277	153,553	344,395	98	344,493
<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
Acquisition of a new subsidiary	-	-	-	-	-	-	25	25
Total comprehensive income for the period	-	-	-	-	8,254	8,254	(8)	8,246
	88,000	29,382	(1)	-	139,139	256,520	222	256,742
Transactions with owners								
Share issue and listing expenses	-	(28)	-	-	-	(28)	-	(28)
As at 30 September 2013	88,000	29,354	(1)	-	139,139	256,492	222	256,714

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 2014 and the accompanying explanatory notes attached to the interim financial statements.

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

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	CURRENT PERIOD TO DATE 31/12/2014 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/2013 RM'000
Cash Flows From Operating Activities		
Profit before taxation	14,175	7,462
Adjustments for :		
Amortisation and depreciation	2,916	2,482
Loss on disposal of biological assets	-	167
Interest expenses	1,680	1,395
Gain on disposal of property, plant and equipment	(161)	(90)
Interest income	(85)	(83)
Operating profit before changes in working capital	18,525	11,333
Net change in current assets	(15,762)	(14,177)
Net change in current liabilities	(4,257)	(256)
Cash from/(used in) operations	(1,494)	(3,100)
Interest paid	(1,680)	(1,395)
Interest received	85	83
Net tax paid	(2,577)	(2,209)
Net cash flows used in operating activities	(5,666)	(6,621)
Cash Flows From Investing Activities		
Proceeds from subscription of shares in a subsidiary company by non-controlling interests	100	-
Movement of fixed deposits with licensed banks	(699)	(270)
Proceeds from disposal of property, plant and equipment	163	90
Purchase of biological assets	(105)	(440)
Purchase of property, plant and equipments	(3,408)	(6,221)
Net cash flows used in investing activities	(3,949)	(6,841)
Cash Flows From Financing Activities		
Exercise of warrants	8,466	-
Share issue and listing expenses	-	(28)
Repayment to ultimate holding company	-	(622)
Net drawdown of borrowings	(1,260)	32,246
Net cash flows from financing activities	7,206	31,596
Net change in cash and cash equivalents	(2,409)	18,134
Cash and cash equivalents at beginning of financial year	10,515	(6,910)
Cash and cash equivalents at end of financial period	8,106	11,224
Cash and cash equivalents at the end of the financial period comprise the following:		
	As at 31/12/2014 RM'000	As at 31/12/2013 RM'000
Fixed assets with licensed banks	-	5,003
Cash and bank balances	11,527	16,040
Bank overdrafts	(3,421)	(9,819)
	8,106	11,224

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 30 September 2014 and the accompanying explanatory notes attached to the interim financial statements.