

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE SECOND QUARTER ENDED 30 NOVEMBER 2014**

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	<b>CURRENT YEAR QUARTER @30/11/14 RM'000</b>	<b>PRECEDING YEAR CORRESPONDING QUARTER @30/11/13 RM'000</b>	<b>CURRENT YEAR TO DATE @30/11/14 RM'000</b>	<b>PRECEDING YEAR CORRESPONDING PERIOD @30/11/13 RM'000</b>
Revenue	3,662	24,970	9,508	47,923
Cost of sales	(1,451)	(18,942)	(4,477)	(36,390)
Gross profit	2,211	6,028	5,031	11,533
Other operating income (note A9)	8,711	8,387	17,513	16,004
Selling and marketing costs	-	-	(4)	-
Administration expenses	(2,965)	(1,004)	(4,297)	(1,954)
Other operating expenses	(456)	(343)	(840)	(744)
Finance cost	(4,739)	(4,358)	(9,417)	(8,736)
Profit before tax	2,762	8,710	7,986	16,103
Taxation (Note B5)	(1,510)	(2,547)	(3,179)	(5,075)
Profit attributable to shareholders of the company	1,252	6,163	4,807	11,028
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income for the period	1,252	6,163	4,807	11,028
Earnings per share				
a) Basic (sen)	1.94	9.63	7.43	17.22
b) Fully diluted (sen)	1.92	-N/A-	7.38	-N/A-

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 May 2014)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 30 NOVEMBER 2014**

	<b>AS AT END OF @30/11/2014</b>	<b>AUDITED ACCOUNT @31/05/14</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
Property, plant and equipment	13,726	13,742
Trade and other receivables	387,325	396,184
<b>Total non-current assets</b>	<u>401,051</u>	<u>409,926</u>
Inventories	82,763	82,753
Trade and other receivables	41,466	31,232
Tax recoverable	698	313
Cash and bank balances	45,325	43,609
<b>Total current assets</b>	<u>170,252</u>	<u>157,907</u>
<b>Total Assets</b>	<u>571,303</u>	<u>567,833</u>
<b>EQUITY</b>		
Share capital	64,662	64,280
Reserves	76,210	69,827
Total equity attributable to the shareholders of the company	<u>140,872</u>	<u>134,107</u>
<b>LIABILITIES</b>		
Trade and other payables	4,098	4,097
Borrowings - secured (Note B7)	263,191	262,331
Deferred tax liabilities	36,347	33,725
Provision for conversion premium	1,564	1,564
<b>Total non-current liabilities</b>	<u>305,200</u>	<u>301,717</u>
Trade and other payables	109,420	117,051
Borrowings - secured (Note B7)	14,684	14,370
Tax liabilities	1,127	588
<b>Total current liabilities</b>	<u>125,231</u>	<u>132,009</u>
<b>Total liabilities</b>	<u>430,431</u>	<u>433,726</u>
<b>Total Equity and Liabilities</b>	<u>571,303</u>	<u>567,833</u>
Net assets per share attributable to equity holders of the parent (RM)	2.179	2.086
Net assets (RM'000)	140,872	134,107

**(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 May 2014)**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW  
FOR THE SECOND QUARTER ENDED 30 NOVEMBER 2014**

	<b>6 MONTHS ENDED 30/11/14 RM'000</b>	<b>6 MONTHS ENDED 30/11/13 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash receipts from customers	12,142	1,272
Rental received	-	-
Cash paid for operating expenses and construction & property development expenditure	(21,941)	(40,504)
Cash used in operations	<u>(9,799)</u>	<u>(39,232)</u>
Interest received	18,649	1,749
Other income received	3	40
Deposits paid	(6)	-
Tax refunded	-	166
Interest paid	(6,694)	(8,482)
Tax paid	(404)	(712)
Net cash from/(used in) operating activities	<u>1,749</u>	<u>(46,471)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(265)	(19)
Investment in subsidiary	(100)	-
increase in fixed deposits pledge	(18)	-
Net cash used in investing activities	<u>(383)</u>	<u>(19)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of hire purchase liabilities	(91)	(131)
Hire purchase interest paid	(10)	(16)
Repayment of term loans	(40)	(38)
Term loans interest paid	(288)	(279)
Proceeds from share issued	426	-
Interest paid	(88)	(34)
Repayment to other payables	(12)	-
Net cash used in financing activities	<u>(103)</u>	<u>(498)</u>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>1,263</b>	<b>(46,988)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD</b>	<b>31,065</b>	<b>120,037</b>
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD</b>	<b><u>32,328</u></b>	<b><u>73,049</u></b>
Cash and cash equivalents consist of :-		
Cash and bank balances	5,907	3,253
Fixed & short term deposits	39,418	71,499
	<u>45,325</u>	<u>74,752</u>
Fixed deposits more than 3 months	(9,313)	-
Bank overdraft (included under short term borrowings)	(2,600)	(909)
	<u>33,413</u>	<u>73,843</u>
Fixed deposits pledged	(1,085)	(794)
	<u>32,328</u>	<u>73,049</u>

**(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Annual Financial Report for the year ended 31 May 2014)**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE SECOND QUARTER ENDED 30 NOVEMBER 2014**

	Attributable to owners of the parent				
	Share capital	Share premium	Share grant reserve	Retained earnings	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
<b>6 months ended 30 November 2014</b>					
Balance as at 1 June 2014	64,280	29	1,562	68,236	134,107
Issuance of ordinary shares pursuant to exercise of ESOS	382	41	1,213	322	1,958
Total comprehensive income for the year	-	-	-	4,807	4,807
	382	41	1,213	5,129	6,765
<b>Balance as at 30 November 2014</b>	<b>64,662</b>	<b>70</b>	<b>2,775</b>	<b>73,365</b>	<b>140,872</b>
<b>6 months ended 30 November 2013</b>					
Balance as at 1 June 2013	64,022	-	-	44,640	108,662
	64,022	-	-	44,640	108,662
Total comprehensive income for the year	-	-	-	11,028	11,028
	-	-	-	11,028	11,028
<b>Balance as at 30 November 2013</b>	<b>64,022</b>	<b>-</b>	<b>-</b>	<b>55,668</b>	<b>119,690</b>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 May 2014)

**QUARTERLY REPORT  
FOR THE SECOND QUARTER ENDED AT 30 NOVEMBER 2014**

**A EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD ("MFRS") 134**

**A1 Basis of Preparation**

The unaudited consolidated interim financial statements have been prepared in accordance with the requirements of Malaysian Financial Reporting Standard ("MFRS") 134 *Interim Financial Reporting* in Malaysia and paragraph 9.22 of the Main Market Listing Requirement of Bursa Malaysia Securities Berhad.

The unaudited consolidated interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 May 2014. The explanatory notes attached to the unaudited consolidated interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 May 2014.

**A2 Changes in Accounting Policies**

The significant accounting policies adopted are consistent with those of the audited financial statements for the financial year ended 31 May 2014. There are no new MFRSs or interpretation that are effective for the first time in the period would be expected to have a material effect of the Group.

**A3 Qualification of financial statements**

The audited report of the preceding annual financial statement was not subjected to any qualification.

**A4 Seasonal or cyclical factors**

The business of the Group is not subject to seasonal or cyclical fluctuation, except for its construction division. The Group manages the cyclical fluctuation risk by securing long term contracts.

**A5 Items of unusual nature and amount**

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group that are unusual because of their nature, size or incidence during the financial period under review.

**A6 Changes in estimates**

There were no significant changes in estimates of amounts reported in prior financial period which have a material effect in the current financial period under review.

**A7 Changes in Debts and Equity Securities**

During the current financial period, the Company has granted 2nd Employee' Share Option Scheme ("ESOS") of 1,919,000 ordinary share at exercise price of RM1.13 to the directors and employees of the Company as announced on 24 October 2014.

Other than the above, there were no issuances of debt and equity securities, shares buy-back, shares cancellation, shares held as treasury and resale of treasury shares during the current financial period under review.

**A8 Dividend paid**

There was no dividend paid during the current financial period under review.

**A9 Other Operating Income**

	Current Year Quarter @30/11/2014 RM'000	Preceding Year Corresponding Quarter @30/11/2013 RM'000
Interest income on:-		
-fixed deposits	542	1,380
-concession receivables	16,247	14,353
Fair value gain adjustment on receivables	112	125
Miscellaneous income	612	146
	<u>17,513</u>	<u>16,004</u>

**QUARTERLY REPORT  
FOR THE SECOND QUARTER ENDED AT 30 NOVEMBER 2014**

**A10 Segmental Reporting**

The segmental information of the Group analysed by activities is as follows: -

	Property Development	Concession	Property Investment	Others & Investment holdings	Total
<u>Period Ended 30/11/14</u>	RM'000	RM'000	RM'000	RM'000	RM'000
<b>REVENUE</b>					
External	-	9,328	180	-	9,508
<b>RESULT</b>					
Segment result	(931)	3,936.61	20	(2,479)	547
Finance income		16,856			16,856
Finance cost	-	(8,999)		(418)	(9,417)
Profit before taxation	(931)	11,793	20	(2,897)	7,986
Taxation					(3,179)
Profit after taxation					4,807
<u>Period Ended 30/11/13</u>					
<b>REVENUE</b>					
External	-	47,923	-	-	47,923
<b>RESULT</b>					
Segment result	96	25,625	(176)	(706)	24,839
Finance cost					(8,736)
Profit before taxation					16,103
Taxation					(5,075)
Profit after taxation					11,028

Segmental reporting by geographical area is not presented as the Group's activities are predominantly in Malaysia.

**A11 Valuation of property, plant and equipment**

Subsequent to the financial year ended 31 May 2014, there were no material changes to the valuation of property, plant and equipment in the financial period under review.

**A12 Material events subsequent to the end of the financial period**

There were no material events subsequent to the end of the financial period under review.

**A13 Changes in the composition of the Group**

There are no changes in the composition of the Group during the current financial period under review.

**A14 Contingent Liability and Contingent Asset**

No contingent liability and asset have arisen since 31 May 2014.

**QUARTERLY REPORT  
FOR THE SECOND QUARTER ENDED AT 30 NOVEMBER 2014**

**B ADDITIONAL INFORMATION AS REQUIRED BY THE BURSA MALAYSIA LISTING REQUIREMENTS  
(PART A OF APPENDIX 9B)**

**B1 Review of the Performance of the Company and its Principal Subsidiaries**

Current quarter review

The Group recorded revenue of RM3.66 million for the current quarter as compared to RM24.97 million reported in the preceding year corresponding quarter under review was mainly contributed from the maintenance services activities which takes effect from 11 April 2014 after completion of construction for project UITM Zone 1 Phase 2 Puncak Alam campus.

The Group recorded a lower profit before tax of RM2.76 million in the current quarter as compared to profit before tax of RM8.71 million in the preceding year corresponding quarter.

6-months period review by division

**Concession revenue** of RM9.32 million was mainly contributed by revenue recognition from the facilities management services provided after completion of construction for project UITM Zone I Phase 2 Puncak Alam campus in April 2014.

**Other revenue** recorded was RM0.18million which was contributed by the project management fee and rental income from the factory.

For the period to date, the Group recorded a lower profit before tax of RM7.98 million as compared to profit before tax of RM16.10 million in the preceding year corresponding period.

**B2 Material Changes in the Quarterly Results compared to the results of the Immediate Preceding Quarter**

The profit before tax for the current quarter of RM2.76 million is lower compared to the immediate preceding quarter of RM5.22 million. The profit before tax was mainly contributed from the facilities management services after the completion of construction project for Zone 1 Phase 2 of UITM Puncak Alam campus.

**B3 Prospect Commentary**

On 4 May 2010, TRIplc Ventures Sdn Bhd ( "Concession Company"), a wholly owned subsidiary of the Company, had executed a Concession Agreement ("CA") with the Government of Malaysia and UITM for the Concession Company to undertake the construction of Facility and Infrastructure of UITM Puncak Alam Campus, referred to as project UITM Zone 1 Phase 2 ("UITM-ZIP2") and to carry out the maintenance works for the Facilities and Infrastructure thereafter.

The concession is for a period of twenty three (23) years commencing from the construction commencement date 10 April 2010. The construction period of thirty six (36) months from construction commencement date has been completed and UITM had issued Certificate of Acceptance ("Certificate") to confirm the acceptance of the availability of Facilities & Infrastructure of project UITM Puncak Alam Campus (UITM-ZIP2) and to confirm the commencement of the Maintenance Period and the payment for the Availability Charges and the Maintenance Charges commencing from the date of this Certificate of Acceptance dated 11 April 2014 until expiry of the concession period. The Company has consistently receive the monthly fixed amount of Availability Charges from June 2014 onwards.

With the completion of construction of project UITM-ZIP2 and the commencement of maintenance services, the directors of the Company foresee this would contribute positively to the Group's future earnings and cashflows.

**B4 Comparison of profit forecast**

Not applicable for the current financial period under review.

**B5 Taxation**

Tax expense comprises the following:

	Current Quarter @30/11/2014 RM'000	Current Year to-date @30/11/2014 RM'000
Income tax	(269)	(556)
Deferred tax	(1,241)	(2,623)
	<u>(1,510)</u>	<u>(3,179)</u>

**QUARTERLY REPORT  
FOR THE SECOND QUARTER ENDED AT 30 NOVEMBER 2014**

**B6 Status of Corporate Proposals**

There was no pending corporate proposal for the current financial period under review.

**B7 Group Borrowings and Debt Securities**

The total Group borrowings as at 30 November 2014 are as follows: -

		Total (RM'000)
<b>1) Short Term</b>		
Hire Purchase	secured	204
Term Loan	secured	11,880
Overdraft	secured	2,600
		<u>14,684</u>
<b>Long Term</b>		
Hire Purchase	secured	566
Term Loan	secured	334
Junior Notes	secured	27,807
Medium Term Notes	secured	234,484
		<u>263,191</u>
<b>Total Borrowings</b>		<u><u>277,875</u></u>

The Group has no borrowings and debt securities denominated in foreign currency.

**B8 Disclosure of Derivatives**

The Group does not have outstanding derivatives (including financial instruments designated as hedging instruments) during the current financial period under review.

**B9 Material Litigation**

There was no material litigation for the current financial period under review.

**B10 Realised and unrealised earnings or losses disclosure**

The retained earnings as at 30 November 2014 and 31 August 2014 is analysed as follows:-

	As at 30/11/2014 RM'000	As at 30/08/2014 RM'000
Total retained earnings/losses of the Company and its subsidiaries		
- Realised	(205,971)	(208,689)
- Unrealised	(36,347)	(35,106)
Less: Consolidation adjustments	315,683	315,683
<b>Total group retained earnings as per consolidated accounts</b>	<u><u>73,365</u></u>	<u><u>71,888</u></u>

**B11 Dividend**

No dividend has been proposed or declared for the current financial period.



**QUARTERLY REPORT  
FOR THE SECOND QUARTER ENDED AT 30 NOVEMBER 2014**

**B12 Earnings per share ('EPS')**

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	<b>CURRENT YEAR QUARTER @30/11/2014</b>	<b>PRECEDING YEAR CORRESPONDING QUARTER @30/11/13</b>	<b>CURRENT YEAR TO DATE @30/11/2014</b>	<b>PRECEDING YEAR CORRESPONDING PERIOD @30/11/13</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>a) Numerator</b>				
Group's profit after tax & minority interest used as numerator in the calculation of basic and diluted EPS	1,252	6,163	4,807	11,028
<b>b) Denominator</b>				
Weighted average number of ordinary shares used as denominator in the :				
- Calculation of basic EPS	64,662	64,022	64,662	64,022
- Adjustment for shares options	-	-	-	-
Weighted average number of ordinary shares for diluted EPS	65,088	64,022	65,088	64,022
<b>Profit per ordinary share :</b>				
a) Basic (sen)	1.94	9.63	7.43	17.23
b) Fully diluted (sen)**	1.92	-N/A-	7.38	-N/A-

\*\* The effect of share option was dilutive and has been shown in the calculation of diluted earnings per share.

**B13 Notes to the Consolidated Statement of Comprehensive Income**

Total comprehensive income for the period is arrived at after charging/(crediting) the following items:-

	<b>CURRENT Quarter @30/11/2014</b>	<b>Current Period to date @30/11/2014</b>
	<b>RM'000</b>	<b>RM'000</b>
Interest income	(8,058)	(16,789)
Other income	(565)	(724)
Interest expenses	4,739	9,417
Depreciation and amortisation	267	511
ESOS	1,535	1,535
Impairment on goodwill	-	-
Provision for and impairment of receivables	-	-
Write-off of receivables	-	-
Provision for and write-off of inventories	-	-
(Gain)/loss on disposal of quoted or unquoted investment	-	-
(Gain)/loss on disposal of subsidiary	-	-
Impairment of assets	-	-
(Gain)/Loss on foreign exchange	-	-
(Gain)/loss on derivatives	-	-
Exceptional items	-	-

Other than as per disclosed above, the Group does not have other material items that recognised as profit / loss in the Consolidated Statement of Comprehensive Income in the current financial period under review.

**Part A2 : Summary of Key Financial Information**

Summary of Key Financial Information for the year ended 30/11/14.

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER @30/11/14	PRECEDING YEAR CORRESPONDING QUARTER @30/11/13	CURRENT YEAR TO DATE @30/11/14	PRECEDING YEAR CORRESPONDING PERIOD @30/11/13
	RM'000	RM'000	RM'000	RM'000
1 Revenue	3,662	24,970	9,508	47,923
2 Profit before tax	2,762	8,710	7,986	16,103
3 Profit for the period	1,252	6,163	4,807	11,028
4 Profit attributable to ordinary equity holders of the parent	1,252	6,163	4,807	11,028
5 Basic earnings per share (sen)	1.94	9.63	7.43	17.23
6 Proposed /Declared dividend per share (sen)	-	-	-	-

	AS AT END OF CURRENT QUARTER	AS AT PRECEDING FINANCIAL PERIOD
7 Net assets per share attributable to ordinary equity holders of the parent (RM)	2.179	2.086