

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE THIRD QUARTER ENDED 28 FEBRUARY 2015**

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	<b>CURRENT YEAR QUARTER @28/02/15</b>	<b>PRECEDING YEAR CORRESPONDING QUARTER @28/02/14</b>	<b>CURRENT YEAR TO DATE @28/02/15</b>	<b>PRECEDING YEAR CORRESPONDING PERIOD @28/02/14</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Revenue	3,465	25,037	12,973	72,960
Cost of sales	(1,885)	(15,636)	(6,362)	(52,026)
Gross profit	1,580	9,401	6,611	20,934
Other operating income (note A9)	8,794	7,807	26,306	23,811
Selling and marketing costs	(0)	(31)	(4)	(35)
Administration expenses	(1,319)	(3,420)	(5,612)	(5,370)
Other operating expenses	(470)	(402)	(1,310)	(1,146)
Finance cost	(5,740)	(4,497)	(15,157)	(13,232)
Profit before tax	2,845	8,858	10,834	24,962
Taxation (Note B5)	(1,651)	(2,435)	(4,830)	(7,510)
Profit attributable to shareholders of the company	1,194	6,423	6,004	17,452
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income for the period	1,194	6,423	6,004	17,452
Earnings per share				
a) Basic (sen)	1.84	10.03	9.24	27.26
b) Fully diluted (sen)	1.83	-N/A-	9.23	-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 28 FEBRUARY 2015**

	<b>AS AT END OF @28/02/2015</b>	<b>AUDITED ACCOUNT @31/05/14</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
Property, plant and equipment	13,582	13,742
Trade and other receivables	385,036	396,184
<b>Total non-current assets</b>	<u>398,618</u>	<u>409,926</u>
Inventories	82,769	82,753
Trade and other receivables	42,784	31,232
Tax recoverable	698	313
Cash and bank balances	69,486	43,609
<b>Total current assets</b>	<u>195,737</u>	<u>157,907</u>
<b>Total Assets</b>	<u>594,355</u>	<u>567,833</u>
<b>EQUITY</b>		
Share capital	64,967	64,280
Reserves	77,443	69,827
Total equity attributable to the shareholders of the company	<u>142,410</u>	<u>134,107</u>
<b>LIABILITIES</b>		
Trade and other payables	4,353	4,097
Borrowings - secured (Note B7)	263,459	262,331
Deferred tax liabilities	37,548	33,725
Provision for conversion premium	1,564	1,564
<b>Total non-current liabilities</b>	<u>306,924</u>	<u>301,717</u>
Trade and other payables	100,993	117,051
Borrowings - secured (Note B7)	42,452	14,370
Tax liabilities	1,576	588
<b>Total current liabilities</b>	<u>145,021</u>	<u>132,009</u>
<b>Total liabilities</b>	<u>451,945</u>	<u>433,726</u>
<b>Total Equity and Liabilities</b>	<u>594,355</u>	<u>567,833</u>
Net assets per share attributable to equity holders of the parent (RM)	2.192	2.086
Net assets (RM'000)	142,410	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 THIRD QUARTER ENDED 28 FEBRUARY 2015**

	<b>9 MONTHS ENDED 28/02/15 RM'000</b>	<b>9 MONTHS ENDED 28/02/14 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash receipts from customers	17,557	6,944
Cash paid for operating expenses and construction & property development expenditure	(38,803)	(61,696)
Cash used in operations	<u>(21,246)</u>	<u>(54,752)</u>
Interest received	1,027	2,226
Concession income received	26,176	-
Other income received	4	42
Tax refunded	-	351
Tax paid	(404)	(1,045)
Net cash used in operating activities	<u>5,558</u>	<u>(53,178)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(316)	(21)
Increase in fixed deposits pledge	(24)	-
Net cash used in investing activities	<u>(340)</u>	<u>(21)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of hire purchase liabilities	(145)	(190)
Hire purchase interest paid	(20)	(23)
Repayment of term loans	(5,051)	(57)
Bond coupon and premium paid	(6,694)	(8,482)
Term loans interest paid	(1,343)	(285)
Interest paid	(100)	(53)
Proceeds from share issued	768	-
Drawdown of Term Loan	35,000	-
Net cash from/(used in) financing activities	<u>22,415</u>	<u>(9,090)</u>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>27,633</b>	<b>(62,289)</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>58,698</u></b>	<b><u>57,748</u></b>
Cash and cash equivalents consist of :-		
Cash and bank balances	8,228	5,885
Fixed & short term deposits	61,258	52,657
	<u>69,486</u>	<u>58,542</u>
Fixed deposits more than 3 months	(9,313)	-
Bank overdraft (included under short term borrowings)	(385)	-
	<u>59,788</u>	<u>58,542</u>
Fixed deposits pledged	(1,090)	(794)
	<u>58,698</u>	<u>57,748</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 THIRD QUARTER ENDED 28 FEBRUARY 2015**

	<b>Attributable to owners of the parent</b>				
	<b>Share capital RM'000</b>	<b>Share premium RM'000</b>	<b>Share grant reserve RM'000</b>	<b>Retained earnings RM'000</b>	<b>Total RM'000</b>
<b><u>9 months ended 28 February 2015</u></b>					
<b>Balance as at 1 June 2014</b>	64,280	29	1,562	68,236	134,107
Issuance of ordinary shares pursuant to exercise of ESOS	687	77	966	569	2,299
Total comprehensive income for the year	-	-	-	6,004	6,004
	<u>687</u>	<u>77</u>	<u>966</u>	<u>6,573</u>	<u>8,303</u>
<b>Balance as at 28 February 2015</b>	<u>64,967</u>	<u>106</u>	<u>2,528</u>	<u>74,809</u>	<u>142,410</u>
<b><u>9 months ended 28 February 2014</u></b>					
<b>Balance as at 1 June 2013</b>	64,022	-	-	44,640	108,662
	<u>64,022</u>	<u>-</u>	<u>-</u>	<u>44,640</u>	<u>108,662</u>
New ESOS granted	-	-	1,975	-	1,975
Total comprehensive income for the year	-	-	-	17,452	17,452
	<u>-</u>	<u>-</u>	<u>1,975</u>	<u>17,452</u>	<u>19,427</u>
<b>Balance as at 28 February 2014</b>	<u>64,022</u>	<u>-</u>	<u>1,975</u>	<u>62,092</u>	<u>128,089</u>

**(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 THIRD QUARTER ENDED AT 28 FEBRUARY 2015****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****(i) Term Loan Facility of RM105 million**

On 23 June 2014, the Company has obtained a term loan facility of RM105million with Hong Leong Bank. RM35million has been allocated to fund the Company's working capital requirements whereby the balance is intended for future project utilisation subject to fulfillment of condition precedent set by the Financier.

**(ii) Additional investment in TRIPIC Medical Sdn Bhd**

There is an additional investment of RM274,998 in TRIPIC Medical Sdn Bhd in the current financial period. Total investment in TRIPIC Medical Sdn Bhd is RM275,000 as stated in the book.

**(iii) Employee's Share Option Scheme ("ESOS")**

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.

**QUARTERLY REPORT  
FOR THE THIRD QUARTER ENDED AT 28 FEBRUARY 2015**

**A9 Other Operating Income**

	Current Year Cumulative Quarter	Preceding Year Corresponding Cumulative Quarter
	@28/02/2015 RM'000	@28/02/2014 RM'000
Interest income on:-		
-fixed deposits	971	1,380
-concession receivables	24,371	14,353
Fair value gain adjustment on receivables	112	125
Miscellaneous income	852	7,953
	<u>26,306</u>	<u>23,811</u>

**A10 Segmental Reporting**

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

	Property Development	Concession	Property Investment	Others & Investment holdings	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Period Ended 28/02/15</u>					
<b>REVENUE</b>					
External	-	12,703	270	-	12,973
<b>RESULT</b>					
Segment result	(2,536)	5,569	26	(2,285)	774
Finance income		25,217			25,217
Finance cost	-	(13,661)		(1,496)	(15,157)
Profit before taxation	(2,536)	17,125	26	(3,781)	10,834
Taxation					(4,830)
Profit after taxation					<u>6,004</u>
<u>Period Ended 28/02/14</u>					
<b>REVENUE</b>					
External	-	72,960	-	-	72,960
<b>RESULT</b>					
Segment result	(1,560)	42,497	(260)	(2,483)	38,194
Finance cost					(13,232)
Profit before taxation					24,962
Taxation					(7,510)
Profit after taxation					<u>17,452</u>

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 THIRD QUARTER ENDED AT 28 FEBRUARY 2015****B EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD****B1 Review of the Performance of the Company and its Principal Subsidiaries****Current quarter review**

The Group recorded revenue of RM3.46 million for the current quarter as compared to RM25.03 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 RM2.84 million in the current quarter as compared to profit before tax of RM8.85 million in the preceding year corresponding quarter.

**9-months period review by division**

**Concession revenue** of RM12.70 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 RM0.27million which was contributed by the project management fee and rental of a factory.

For the period to date, the Group recorded a lower profit before tax of RM10.83 million as compared to profit before tax of RM24.96 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 RM2.84 million is lower compared to the immediate preceding quarter of RM2.76 million due to 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, TRIPic 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.

**QUARTERLY REPORT  
FOR THE THIRD QUARTER ENDED AT 28 FEBRUARY 2015**

**B5 Taxation**

	Current Quarter @28/02/2015 RM'000	Current Year to-date @28/02/2015 RM'000
Tax expense comprises the following:		
Income tax	(451)	(1,007)
Deferred tax	(1,200)	(3,823)
	<u>(1,651)</u>	<u>(4,830)</u>

**B6 Status of Corporate Proposals**

(i) Term Loan Facility of RM105 million

On 23 June 2014, the Company has obtained a term loan facility of RM105million with Hong Leong Bank. RM35million has been allocated to fund the Company's working capital requirements whereby the balance is intended for future project utilisation subject to fulfillment of condition precedent set by the Financier.

(ii) Employee's Share Option Scheme ("ESOS")

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

**B7 Group Borrowings and Debt Securities**

The total Group borrowings as at 28 February 2015 are as follows: -

		Total (RM'000)
<b>1) Short Term</b>		
Hire Purchase	secured	186
Term Loan	secured	41,880
Overdraft	secured	386
		<u>42,452</u>
<b>2) Long Term</b>		
Hire Purchase	secured	529
Term Loan	secured	322
Junior Notes	secured	27,929
Medium Term Notes	secured	234,678
		<u>263,459</u>
Total Borrowings		<u>305,911</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 Dividend**

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



**QUARTERLY REPORT  
FOR THE THIRD QUARTER ENDED AT 28 FEBRUARY 2015**

**B11 Earnings per share ('EPS')**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER @28/02/2015 RM'000	PRECEDING YEAR CORRESPONDING QUARTER @28/02/14 RM'000	CURRENT YEAR TO DATE @28/02/2015 RM'000	PRECEDING YEAR CORRESPONDING PERIOD @28/02/14 RM'000
<b>a) Numerator</b>				
Group's profit after tax & minority interest used as numerator in the calculation of basic and diluted EPS	1,194	6,423	6,004	17,452
<b>b) Denominator</b>				
Weighted average number of ordinary shares used as denominator in the :				
- Calculation of basic EPS	64,967	64,022	64,967	64,022
- Adjustment for shares options	-	-	-	-
Weighted average number of ordinary shares for diluted EPS	65,054	64,022	65,054	64,022
<b>Profit per ordinary share :</b>				
a) Basic (sen)	1.84	10.03	9.24	27.26
b) Fully diluted (sen)**	1.83	-N/A-	9.23	-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:-

	CURRENT Quarter @28/02/2015 RM'000	Current Period to date @28/02/2015 RM'000
Finance income	(8,428)	(25,217)
Other income	(365)	(1,089)
Interest expenses	5,740	15,157
Depreciation and amortisation	282	793
ESOS	(0)	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 28/02/15.

		<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
		<b>CURRENT YEAR QUARTER @28/02/15</b>	<b>PRECEDING YEAR CORRESPONDING QUARTER @28/02/14</b>	<b>CURRENT YEAR TO DATE @28/02/15</b>	<b>PRECEDING YEAR CORRESPONDING PERIOD @28/02/14</b>
		<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
	Revenue	3,465	25,037	12,973	72,960
2	Profit before tax	2,845	8,858	10,834	24,962
3	Profit for the period	1,194	6,423	6,004	17,452
4	Profit attributable to ordinary equity holders of the parent	1,194	6,423	6,004	17,452
5	Basic earnings per share (sen)	1.84	10.03	9.24	27.26
6	Proposed /Declared dividend per share (sen)	-	-	-	-
7	Net assets per share attributable to ordinary equity holders of the parent (RM)	<b>AS AT END OF CURRENT QUARTER</b>		<b>AS AT PRECEDING FINANCIAL PERIOD</b>	
		2.192		2.086	