

**Unaudited Condensed Consolidated Statement of Financial Position
as at 31 March 2015**

	Note	As at 31.03.2015 RM'000 unaudited	As at 30.06.2014 RM'000 audited (restated)
ASSETS			
Non-current assets			
Property, plant and equipment	A 9	19,860	19,396
Investment properties		6,030	6,010
Prepaid lease payments		111	115
Land held for property development		8,745	8,745
Goodwill on consolidation		1,436	1,436
		<u>36,182</u>	<u>35,702</u>
Current assets			
Inventories		10,332	9,975
Property Development Costs		10,261	8,020
Trade receivables		24,070	19,842
Other receivables, deposits and prepayments		623	1,022
Tax recoverable		19	2
Fixed deposits with licensed banks		1,099	1,154
Cash and bank balances		6,446	2,566
		<u>52,850</u>	<u>42,581</u>
		<u>89,032</u>	<u>78,283</u>
TOTAL ASSETS			
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Share capital		40,000	40,000
Share premium		4,186	4,186
Reserves		6,542	6,542
Retained profit / (Accumulated loss)		(4,244)	(4,398)
		<u>46,484</u>	<u>46,330</u>
Non-controlling interest		8,937	8,384
Total equity		<u>55,421</u>	<u>54,714</u>

**Unaudited Condensed Consolidated Statement of Financial Position
as at 31 March 2015**

	As at 31.03.2015 RM'000 unaudited	As at 30.06.2014 RM'000 audited (restated)
Non current liabilities		
Hire purchase creditors	754	418
Term Loan	3,698	4,802
Deferred taxation	2,172	2,172
	<u>6,624</u>	<u>7,392</u>
Current liabilities		
Trade payables	17,431	11,464
Other payables and accruals	4,214	571
Bills payable	362	335
Hire purchase creditors	218	143
Term Loan	433	336
Bank overdraft	3,773	3,017
Provision for taxation	556	311
	<u>26,987</u>	<u>16,177</u>
Total liabilities	<u>33,611</u>	<u>23,569</u>
TOTAL EQUITY AND LIABILITIES	<u>89,032</u>	<u>78,283</u>
Net tangible assets per share (RM)	<u>1.13</u>	<u>1.12</u>
Net assets per share attributable to ordinary equity holders of the parents (RM)	<u>1.16</u>	<u>1.16</u>

The unaudited condensed consolidated statement of financial position should be read in conjunction with the Audited Financial Report for the year ended 30th June 2014

Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income for the period ended 31 March 2015

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 months Current Year Quarter 31.03.2015 RM'000 unaudited	3 months Preceding Year Corresponding Quarter 31.03.2014 RM'000 unaudited	9 months Current Year To Date 31.03.2015 RM'000 unaudited	9 months Preceding Year To Date 31.03.2014 RM'000 unaudited
Revenue	23,258	13,217	52,857	33,230
Cost of sales	(20,393)	(11,000)	(45,962)	(28,989)
Gross profit	<u>2,865</u>	<u>2,217</u>	<u>6,895</u>	<u>4,241</u>
Interest income	10	26	23	43
Other income	8	18	186	206
Administrative expenses	(1,805)	(1,712)	(5,089)	(4,744)
Depreciation and amortisation	(104)	(100)	(263)	(299)
Finance cost	(126)	(107)	(365)	(218)
Profit /(Loss) before taxation	<u>848</u>	<u>342</u>	<u>1,387</u>	<u>(771)</u>
Tax expense	(265)	(271)	(680)	(415)
Profit / (loss) for the period	<u><u>583</u></u>	<u><u>71</u></u>	<u><u>707</u></u>	<u><u>(1,186)</u></u>
Other comprehensive income				
Revaluation surplus, net of deferred taxation	-	-	-	-
Total comprehensive income	<u><u>583</u></u>	<u><u>71</u></u>	<u><u>707</u></u>	<u><u>(1,186)</u></u>
Profit / (loss) for the period attributable to:				
Owners of the parents	370	(136)	154	(1,436)
Non-controlling interests	213	207	553	250
	<u><u>583</u></u>	<u><u>71</u></u>	<u><u>707</u></u>	<u><u>(1,186)</u></u>
Total comprehensive income attributable to:				
Owners of the parents	370	(136)	154	(1,436)
Non-controlling interests	213	207	553	250
	<u><u>583</u></u>	<u><u>71</u></u>	<u><u>707</u></u>	<u><u>(1,186)</u></u>
Basic earnings per ordinary share (sen) Based on 40,000,000 ordinary shares	0.93	(0.34)	0.39	(3.59)

The unaudited condensed consolidated statement of comprehensive income should be read in conjunction with the Audited Financial Report for the year ended 30th June 2014.

**Unaudited Condensed Consolidated Statement of Change in Equity
for the period ended 31 March 2015**

	---- Attributable to Equity Holders of the Parent ----				Total	Minority Interest	Total Equity
	-- Non-distributable --		Distributable				
	Share Capital	Share Premium	Revaluation Reserve	Unapprop. Profit/(Loss)	RM'000	RM'000	RM'000
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1st July 2014	40,000	4,186	6,542	(4,398)	46,330	8,384	54,714
Total comprehensive income	-	-	-	154	154	553	707
Balance as at 31st March 2015	<u>40,000</u>	<u>4,186</u>	<u>6,542</u>	<u>(4,244)</u>	<u>46,484</u>	<u>8,937</u>	<u>55,421</u>
Balance as at 1st July 2013	40,000	4,186	6,090	(5,271)	45,005	7,818	52,823
Total comprehensive income	-	-	452	873	1,325	716	2,041
Dividends paid to non - controlling interests	-	-	-	-	-	(150)	(150)
Balance as at 30th June 2014 (restated)	<u>40,000</u>	<u>4,186</u>	<u>6,542</u>	<u>(4,398)</u>	<u>46,330</u>	<u>8,384</u>	<u>54,714</u>
Dividend distribution per ordinary share for the quarter		-	-	-	-		

The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the Audited Financial Report for the year ended 30th June 2014.

**Unaudited Condensed Consolidated Statement of Cash Flows
for the period ended 31 March 2015**

	9 months Current Year To Date 31-03-2015 RM'000 unaudited	12 months Preceding Year To Date 30-06-2014 RM'000 audited (Restated)
Cash flows from operating activities		
Profit before taxation	1,387	1,892
Adjustments for :		
Non - cash items	-	338
Non - operating items - investing	96	(1,452)
Non - operating items - financing	342	233
Operating profit / (loss) before working capital changes	<u>1,825</u>	<u>1,011</u>
(Increase) / Decrease in working capital :		
Net Change in operating assets	(6,427)	(8,754)
Net Change in operating liabilities	9,610	1,186
Cash generated from / (used in) operation	<u>5,008</u>	<u>(6,557)</u>
Interest paid	(365)	(293)
Income tax refund	17	299
Income tax paid	(469)	(302)
Net cash from / (used in) operating activities	<u>4,191</u>	<u>(6,853)</u>
Cash Flows from investing activities		
Interest received	23	60
Proceeds from disposal of property, plant & equipment	44	70
Proceeds from disposal of investment property	680	-
Purchase of property, plant and equipment	(730)	(372)
Purchase of investment property	(570)	-
Net cash from / (used in) investing activities	<u>(553)</u>	<u>(242)</u>
Balance carried forwards	3,638	(7,095)

**Unaudited Condensed Consolidated Statement of Cash Flows
for the period ended 31 March 2015**

Balance brought forward	3,638	(7,095)
Cash flows from financing activities		
Drawdown of Bills Payable	362	335
Drawdown of Hire Purchase	538	90
Repayment of Bills Payable	(335)	-
Repayment of hire purchase	(127)	(135)
Dividends paid to non-controlling interests	-	(150)
Drawdown of term loan	10,088	1,206
Repayment of term loan	(11,095)	(1,204)
Net cash used in financing activities	<u>(569)</u>	<u>142</u>
Net decrease in cash and cash equivalents	3,069	(6,953)
Cash and cash equivalents at beginning of year	703	7,656
Cash and cash at 31 March (i)	<u><u>3,772</u></u>	<u><u>703</u></u>

(i) Cash and cash equivalents

Cash and cash equivalents comprise the following balance sheet amounts :

	31/03/2015	30/06/2014
	RM'000	RM'000
Cash and bank balances	6,446	2,566
Deposit with licensed banks	1,099	1,154
Bank overdrafts	(3,773)	(3,017)
	<u>3,772</u>	<u>703</u>

The unaudited condensed consolidated statement of cash flows should be read in conjunction with the Audited Financial Report for the year ended 30th June 2014.

A1. Basis of preparation

The condensed consolidated interim financial statements has been prepared in accordance with the Financial Reporting Standards (FRS) 134, *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board (MASB) and the applicable disclosure provision under Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. These condensed interim financial statements also comply with the International Accounting Standards (IAS) 34, *Interim Financial Reporting* issued by the International Accounting Standard Board (IASB).

The condensed consolidated interim financial statements should be read in conjunction with the Group's annual audited financial statements for the year ended 30th June 2014. These explanatory notes attached to the 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 year ended 30th June 2014.

In November 2011, MASB published the MFRS Framework, an International Financial Reporting Standards (IFRS) compliant set of accounting standards applicable to all non-private entities with effect from 1st January 2012, with the exception of Transitioning Entities ("TEs")

TEs, being entities within the scope of MFRS 141 Agriculture and / or IC Interpretation 15: Agreements for the Construction of Real Estate, including its parent, significant investor and venturers were given a transitional period of two years, within which the MFRS Framework is mandatory to be adopted by the TEs. Following the announcement by the MASB on 2 September 2014, the transitional period for TEs has been extended for an additional year. Therefore, the mandatory adoption date of the MFRS Framework for TEs has been extended from annual periods beginning on or after 1 January 2015 to annual periods beginning on or after 1 January 2017.

The Group and the Company, being a TEs, will continue to apply the existing Financial Reporting Standards framework and adopt the MFRS Framework with effect from 1 July 2017.

A2. Audit Report of Preceding Annual Financial Statements

The audited annual financial statements for the year ended 30th June 2014 were not subject to any qualification.

A3. Seasonal or cyclical factors

The business of the Group was not affected by any significant seasonal or cyclical fluctuations. However, the trading division was marginally affected by the strong competitive environments.

A4. Unusual Items

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

A5. Changes in Estimates

There were no changes in estimate of amount reported in the current quarter or changes in estimate of amount reported in prior financial years that have a material effect in the current quarter under review.

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Note to the interim financial report

A6. Debt and equity securities

There were no issuances and repayment of debt and equity securities, share buy-backs, share cancellations, share held as treasury shares and resale of treasury shares for the period under review.

A7. Dividends paid

No dividend was paid during the period from 1st July 2014 to 31st March 2015 (30th June 2014: NIL).

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Note to the interim financial report

A8. Segment information

Segment information is presented in respect of the Group's business segments.

	Investment & Services and others	Property Development and Construction	Trading	Elimination	Group
	RM'000	RM'000	RM'000	RM'000	RM'000
<u>REVENUE</u>					
Revenue from external customers	8	13,824	39,025		52,857
Inter-segment revenue	32	54	-	(86)	-
Total Revenue	40	13,878	39,025	(86)	52,857
<u>RESULTS</u>					
Segment Results	(291)	(3)	2,593	(570)	1,729
Unallocated expenses	-	-	-	-	-
Net interest expenses	(221)	(12)	(109)	-	(342)
Profit / (Loss) Before Tax	(512)	(15)	2,484	(570)	1,387
Taxation	(1)	(4)	(675)	-	(680)
Profit / (Loss) After Tax	(513)	(19)	1,809	(570)	707

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Note to the interim financial report

A9. Property, plant and equipment

The valuations of land and buildings have been brought forward, without amendment from the previous annual audited financial statements.

A10. Material events subsequent to the end of the interim period

There were no material events subsequent to the current financial quarter ended 31st March 2015 up to the date of this report which is likely to substantially affect the results of the operations of the Group.

A11 Changes in composition of the Group

There were no material changes in the composition of the Group for the current quarter and financial year-to-date.
On 4th February, 2015, the Company announced that Metro Sun Brickworks Sdn Bhd, a 80% owned dormant subsidiary of the Company, had been struck off and dissolved following the publication of the notice of striking off pursuant to Section 308(4) of Company Act, 1965 in the Gazette.

A12 Changes in contingent liabilities

There is no material changes on contingent liabilities other than those highlighted in the financial report for the year ended 30th June 2014.

Performance Bonds

The performance bonds issued during the period from 1st July 2014 to 31st March 2015 are RM355,880.00 (30th June 2014: RM318,600.13).

A13. Capital commitments

	RM'000
Property, plant and equipment	
Authorised but not contracted for	NIL
Contracted but not provided for in the financial statements	900

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Additional Information Requested by the Bursa Malaysia Listing Requirements

B1. Review of performance

The Group's financial performance for the period ended 31st March 2015 had reported a profit before taxation of RM1,387,000 compared with the corresponding preceding period loss before tax of RM771,000. The Group revenue for the financial period was RM52.86 million compared with the corresponding period of RM33.23 million.

The increase in profit before taxation was mainly attributable to higher sales generated in current quarter and preceding quarter by both the trading and property divisions.

The contribution of progressive billing in the property development division has helped to reduce losses of the division as compared to corresponding preceding period.

RM'000

REVENUE	9 months period ended 31st March 2015	9 months period ended 31st March 2014
Investment & Services	40	307
Property Development and Construction	13,878	2,688
Trading	39,025	30,560
	52,943	33,555
Elimination	(86)	(325)
Total	52,857	33,230

RM'000

Profit / (Loss) before Taxation	9 months period ended 31st March 2015	9 months period ended 31st March 2014
Investment & Services	(512)	106
Property Development and Construction	(15)	(1,415)
Trading	2,484	1,144
	1,957	(165)
Elimination	(570)	(606)
Total	1,387	(771)

B2. Variation of results against preceding quarter

For the quarter under review, the Group made a profit before tax of RM848,000 in current quarter as compared to a profit before tax of RM70,000 in the immediate preceding quarter.

The higher profit before tax in current quarter compared with the immediate preceding quarter was attributable to higher revenue generated from the property development and trading divisions.

RM'000

REVENUE	3 Months period ended 31st March 2015	3 Months period ended 31st December 2014
Investment & Services	(42)	43
Property Development and Construction	8,883	2,212
Trading	14,388	13,418
	23,229	15,673
Elimination	29	(58)
Total	23,258	15,615

B3. Current financial year prospects

The Group's business in the construction of residential properties, property development and trading of building materials is expected to be challenging in the current financial year.

B4. Taxation

RM'000

Current year taxation

680

680
=====

The provision of taxation relates to profit made on trading segment.

B5. Status of corporate proposal announced

Status of corporate proposals announced but not completed as at 27th May 2015 is:

- a) Proposed Acquisition of A Parcel of Land From Perbadanan Kemajuan Negeri Kedah ("PKNK").

On 7th November 2013, PKNK informed the Company that the individual titles have been issued. The Company has appointed solicitor to proceed with the transfer of ownership to the Company and has received batches of 1,030 titles.

B6. Group borrowings and debt securities

All the borrowings of the Group are in Ringgit Malaysia.

	Secured RM'000	Unsecured RM'000
BANK OVERDRAFT		
Repayable within the next 12 months	3,773	-
HIRE PURCHASE		
Repayable within the next 12 months	218	-
Repayable after the next 12 months	754	-
TERM LOAN		
Repayable within the next 12 months	433	-
Repayable after the next 12 months	3,698	-
BILLS PAYABLE		
Repayable within the next 12 months	362	-
Total:	9,238	-

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Additional Information Requested by the Bursa Malaysia Listing Requirements

B7. Realised and Unrealised Profits / Losses Disclosure

	As at 31.3 2015 (RM'000)	As at 30.06.2014 (RM'000)
Total retained profits / (accumulated losses) of the Company and its subsidiaries:		
- Realised	6,774	5,296
- Unrealised	5,098	5,098
	-----	-----
	11,872	10,394
Less: Consolidation adjustments	(16,116)	(14,792)
	-----	-----
Total Group retained profits / (accumulated losses) as per consolidated accounts	(4,244)	(4,398)
	=====	=====

B8. Off balance sheet financial instruments

There were no financial instruments with off balance sheet risk for the current financial period to date.

B9. Changes in material litigation

There is no material litigations as at 27th May 2015.

B10. Dividends

No interim dividend was declared during the period from 1st July 2014 to 31st March 2015 (30th June 2014: NIL).

B11. Earnings per share***Basic earnings per share***

The calculation of basic earnings per share for the quarter is based on the profit for the period attributable to equity holders of the parent of RM154,000 and the number of ordinary shares in issue during the quarter of 40,000,000.

GRAND HOOVER BHD (10493-P)

Additional Information Requested by the Bursa Malaysia Listing Requirements

B 12. Profit before tax

Profit before tax is arrived at after charging / (crediting) the following items:

	3 months		9 months	
	Quarter ended		Cumulative to date	
	31.03.15	31.03.14	31.03.15	31.03.14
	RM'000	RM'000	RM'000	RM'000
Interest income	(10)	(27)	(23)	(51)
Rental income	(7)	(15)	(12)	(24)
Bad debts recovery	(6)	-	(6)	(29)
Reversal of impairment losses on trade receivable	-	(19)	-	(81)
(Gain) / loss on disposal of property, plant & equipment	-	-	(167)	(45)
Impairment loss on trade receivable	6	-	6	-
Fair value adjustment on trade receivable	-	98	-	208
Depreciation of property, plant and equipment	102	98	258	294
Amortisation of prepaid lease payments	2	2	5	5
Interest expenses	126	107	365	218