

**Unaudited Condensed Consolidated Statement of Financial Position
as at 30 June 2015**

	Note	As at 30.06.2015 RM'000 unaudited	As at 30.06.2014 RM'000 audited (restated)
ASSETS			
Non-current assets			
Property, plant and equipment	A 9	21,999	19,396
Investment properties		7,940	6,010
Prepaid lease payments		109	115
Land held for property development		8,770	8,745
Goodwill on consolidation		1,436	1,436
		<u>40,254</u>	<u>35,702</u>
Current assets			
Inventories		10,446	9,975
Property Development Costs		9,953	8,020
Trade receivables		21,506	19,842
Other receivables, deposits and prepayments		413	1,022
Tax recoverable		22	2
Fixed deposits with licensed banks		1,190	1,154
Cash and bank balances		5,911	2,566
		<u>49,441</u>	<u>42,581</u>
		<u>89,695</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		7,877	6,542
Retained profit / (Accumulated loss)		(3,376)	(4,398)
		<u>48,687</u>	<u>46,330</u>
Non-controlling interest		9,729	8,384
Total equity		<u>58,416</u>	<u>54,714</u>

**Unaudited Condensed Consolidated Statement of Financial Position
as at 30 June 2015**

	As at 30.06.2015 RM'000 unaudited	As at 30.06.2014 RM'000 audited (restated)
Non current liabilities		
Hire purchase creditors	697	418
Term Loan	5,525	4,802
Deferred taxation	2,882	2,172
	<u>9,104</u>	<u>7,392</u>
Current liabilities		
Trade payables	15,743	11,464
Other payables and accruals	1,166	571
Bills payable	-	335
Hire purchase creditors	221	143
Term Loan	336	336
Bank overdraft	4,418	3,017
Provision for taxation	291	311
	<u>22,175</u>	<u>16,177</u>
Total liabilities	<u>31,279</u>	<u>23,569</u>
TOTAL EQUITY AND LIABILITIES	<u>89,695</u>	<u>78,283</u>
Net tangible assets per share (RM)	<u>1.18</u>	<u>1.12</u>
Net assets per share attributable to ordinary equity holders of the parents (RM)	<u>1.22</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 30 June 2015

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 months Current Year Quarter 30.06.2015 RM'000 unaudited	3 months Preceding Year Corresponding Quarter 30.06.2014 RM'000 unaudited	12 months Current Year To Date 30.06.2015 RM'000 unaudited	12 months Preceding Year To Date 30.06.2014 RM'000 unaudited
Revenue	14,121	11,832	66,978	45,062
Cost of sales	(11,684)	(8,945)	(57,646)	(37,934)
Gross profit	<u>2,437</u>	<u>2,887</u>	<u>9,332</u>	<u>7,128</u>
Interest income	-	17	23	60
Other income	2,190	1,936	2,376	2,142
Administrative expenses	(2,805)	(1,954)	(7,894)	(6,698)
Depreciation and amortisation	(205)	(148)	(468)	(447)
Finance cost	(122)	(75)	(487)	(293)
Profit /(Loss) before taxation	<u>1,495</u>	<u>2,663</u>	<u>2,882</u>	<u>1,892</u>
Tax expense	(235)	(6)	(915)	(421)
Profit / (loss) for the period	<u><u>1,260</u></u>	<u><u>2,657</u></u>	<u><u>1,967</u></u>	<u><u>1,471</u></u>
Other comprehensive income				
Revaluation surplus, net of deferred taxation	1,810	570	1,810	570
Total comprehensive income	<u><u>3,070</u></u>	<u><u>3,227</u></u>	<u><u>3,777</u></u>	<u><u>2,041</u></u>
Profit / (loss) for the period attributable to:				
Owners of the parents	868	2,309	1,022	873
Non-controlling interests	392	348	945	598
	<u><u>1,260</u></u>	<u><u>2,657</u></u>	<u><u>1,967</u></u>	<u><u>1,471</u></u>
Total comprehensive income attributable to:				
Owners of the parents	1,650	2,511	2,357	1,325
Non-controlling interests	1,420	716	1,420	716
	<u><u>3,070</u></u>	<u><u>3,227</u></u>	<u><u>3,777</u></u>	<u><u>2,041</u></u>
Basic earnings per ordinary share (sen) Based on 40,000,000 ordinary shares	2.17	5.77	2.56	2.18

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 30 June 2015**

	---- Attributable to Equity Holders of the Parent ----						Total Equity RM'000
	-- Non-distributable --			Distributable			
	Share Capital RM'000	Share Premium RM'000	Revaluation Reserve RM'000	Unapprop. Profit/ (Loss) RM'000	Total RM'000	Minority Interest RM'000	
Balance as at 1st July 2014	40,000	4,186	6,542	(4,398)	46,330	8,384	54,714
Comprehensive income:							
Net profit for the financial year	-	-	-	1,022	1,022	945	1,967
Other comprehensive income:							
Revaluation surplus, net of deferred tax	-	-	1,335	-	1,335	475	1,810
Total comprehensive income	-	-	1,335	1,022	2,357	1,420	3,777
Dividends paid to non-controlling interest	-	-	-	-	-	(75)	(75)
Balance as at 30th June 2015	<u>40,000</u>	<u>4,186</u>	<u>7,877</u>	<u>(3,376)</u>	<u>48,687</u>	<u>9,729</u>	<u>58,416</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>

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 30 June 2015**

	12 months Current Year To Date 30-06-2015 RM'000 unaudited	12 months Preceding Year To Date 30-06-2014 RM'000 audited (Restated)
Cash flows from operating activities		
Profit before taxation	2,882	1,892
Adjustments for :		
Non - cash items	454	338
Non - operating items - investing	(1,609)	(1,452)
Non - operating items - financing	464	233
Operating profit / (loss) before working capital changes	<u>2,191</u>	<u>1,011</u>
(Increase) / Decrease in working capital :		
Net Change in operating assets	(3,938)	(8,754)
Net Change in operating liabilities	4,874	1,186
Cash generated from / (used in) operation	<u>3,127</u>	<u>(6,557)</u>
Interest paid	(487)	(293)
Income tax refund	18	299
Income tax paid	(809)	(302)
Net cash from / (used in) operating activities	<u>1,849</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	(716)	(372)
Purchase of investment property	(570)	-
Net cash from / (used in) investing activities	<u>(539)</u>	<u>(242)</u>
Balance carried forwards	1,310	(7,095)

**Unaudited Condensed Consolidated Statement of Cash Flows
for the period ended 30 June 2015**

Balance brought forward	1,310	(7,095)
Cash flows from financing activities		
Drawdown of Bills Payable	-	335
Drawdown of Hire Purchase	538	90
Repayment of Bills Payable	(335)	-
Repayment of hire purchase	(181)	(135)
Dividends paid to non-controlling interests	(75)	(150)
Drawdown of term loan	13,796	1,206
Repayment of term loan	(13,073)	(1,204)
Net cash used in financing activities	670	142
Net decrease in cash and cash equivalents	1,980	(6,953)
Cash and cash equivalents at beginning of year	703	7,656
Cash and cash at 30 June (i)	2,683	703

(i) Cash and cash equivalents

Cash and cash equivalents comprise the following balance sheet amounts :

	30/06/2015	30/06/2014
	RM'000	RM'000
Cash and bank balances	5,911	2,566
Deposit with licensed banks	1,190	1,154
Bank overdrafts	(4,418)	(3,017)
	2,683	703

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.

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 30th June 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	9	16,162	50,807		66,978
Inter-segment revenue	703	72	-	(775)	-
Total Revenue	712	16,234	50,807	(775)	66,978
<u>RESULTS</u>					
Segment Results	1,006	(66)	4,143	(1,737)	3,346
Unallocated expenses	-	-	-	-	-
Net interest expenses	(306)	(17)	(141)	-	(464)
Profit / (Loss) Before Tax	700	(83)	4,002	(1,737)	2,882
Taxation	(77)	(1)	(909)	72	(915)
Profit / (Loss) After Tax	623	(84)	3,093	(1,665)	1,967

A9. Property, plant and equipment

The valuations of land and buildings are determined by directors based on valuations carried out by Mr D.B Das Gupta of Stocker Roberts & Gupta Sdn Bhd, an independent valuer, who holds a recognized qualification and has relevant experience, by reference to market evidence of transaction prices of similar properties or comparable available market data.

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

There were no material events subsequent to the current financial quarter ended 30th June 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 are 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 30th June 2015 are RM1,392,980.00 (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

B1. Review of performance

The Group's financial performance for the year ended 30th June 2015 had reported a profit before taxation of RM2,882,000 compared with the corresponding preceding period profit before tax of RM1,892,000. The Group revenue for the financial period was RM66.98 million compared with the corresponding period of RM45.06 million.

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

RM'000

REVENUE	12 months period ended 30th June 2015 (unaudited)	12 months period ended 30th June 2014 (audited)
Investment & Services	713	1,129
Property Development and Construction	16,234	1,817
Trading	50,806	43,283
	67,753	46,229
Elimination	(775)	(1,167)
Total	66,978	45,062

RM'000

Profit / (Loss) before Taxation	12 months period ended 30th June 2015 (unaudited)	12 months period ended 30th June 2014 (audited)
Investment & Services	700	2,757
Property Development and Construction	(83)	(1,514)
Trading	4,002	2,747
	4,619	3,990
Elimination	(1,737)	(2,098)
Total	2,882	1,892

B2. Variation of results against preceding quarter

For the quarter under review, the Group made a profit before tax of RM1,495,000 in current quarter as compared to a profit before tax of RM848,000 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 30th June 2015	3 Months period ended 31st March 2015
Investment & Services	672	(42)
Property Development and Construction	2,356	8,883
Trading	11,782	14,388
	14,810	23,229
Elimination	(689)	29
Total	14,121	23,258

B3. Prospects

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

B4. Taxation

RM'000

Current year taxation	739
Under / (Overprovision) in previous year	(59)
Deferred taxation	235

	915
	=====

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 August 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	4,418	-
HIRE PURCHASE		
Repayable within the next 12 months	221	-
Repayable after the next 12 months	697	
TERM LOAN		
Repayable within the next 12 months	336	-
Repayable after the next 12 months	5,525	-
BILLS PAYABLE		
Repayable within the next 12 months	-	-
Total:	----- 11,197 =====	----- - =====

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Additional Information Requested by the Bursa Malaysia Listing Requirements

B7. Realised and Unrealised Profits / Losses Disclosure

	As at 30.06 2015 (RM'000)	As at 30.06.2014 (RM'000)
Total retained profits / (accumulated losses) of the Company and its subsidiaries:		
- Realised	7,847	5,296
- Unrealised	6,379	5,098
	-----	-----
	14,226	10,394
Less: Consolidation adjustments	(17,602)	(14,792)
	-----	-----
Total Group retained profits / (accumulated losses) as per consolidated accounts	(3,376)	(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 August 2015.

B10. Dividends

No interim dividend was declared during the period from 1st July 2014 to 30th June 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 RM1,022,000 and the number of ordinary shares in issue during the quarter of 40,000,000.

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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		12 months	
	Quarter ended		Cumulative to date	
	30.06.15	30.06.14	30.06.15	30.06.14
	RM'000	RM'000	RM'000	RM'000
Interest income	-	(9)	(23)	(60)
Rental income	(7)	(5)	(19)	(29)
Bad debts recovery	(44)	-	(50)	(29)
Reversal of impairment losses on trade receivable	-	(12)	-	(93)
Fair value adjustment on investment property, net	(1,910)	(1,829)	(1,910)	(1,829)
(Gain) / loss on disposal of property, plant & equipment	-	(25)	(37)	(70)
Gain on disposal of investment property	-	-	(130)	-
Impairment loss on trade receivable	498	431	504	431
Depreciation of property, plant and equipment	203	147	461	441
Amortisation of prepaid lease payments	1	1	6	6
Interest expenses	122	75	487	293