(Company No. 106173-M)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2015

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE

FIRST QUARTER ENDED 31 MARCH 2015

	Individual Quarter		Cumulative Quarter		
	Current	Preceding Year	Current	Preceding Year	
	Year	Corresponding	Year	Corresponding	
	Quarter	Quarter	To Date	Period	
	31-03-15	31-03-14	31-03-15	31-03-14	
	RM'000	RM'000	RM'000	RM'000	
Revenue	14,143	14,421	14,143	14,421	
Cost of sales	(6,909)	(6,787)	(6,909)	(6,787)	
Gross Profit	7,234	7,634	7,234	7,634	
Operating expenses	(3,344)	(3,192)	(3,344)	(3,192)	
Other operating income	1,049	777	1,049	777	
Share of profit in an associate	-	-	-	-	
Profit before tax	4,939	5,219	4,939	5,219	
Income tax expense	(1,075)	(1,478)	(1,075)	(1,478)	
Profit for the period	3,864	3,741	3,864	3,741	
Other comprehensive (loss)/income:					
Currency translation differences in	-	(1)	-	(1)	
respect of foreign operations					
Total comprehensive income for the period	3,864	3,740	3,864	3,740	
Attributable to:					
Equity holders of the parent	3,864	3,741	3,864	3,741	
Minority interest		-	-	-	
	3,864	3,741	3,864	3,741	
Earnings per share (sen):					
(i) Basic earnings per ordinary share	2.15	* 4.17	2.15	* 4.17	
(ii) Diluted earnings per					
ordinary share	N/A	N/A	N/A	N/A	

(* Note: Paid-up share capital RM95.9 million

consists of 191,720,000 shares of RM0.50 per share after share split)

(The Unaudited Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2014)

(Company No. 106173-M)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2015

UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2015

	(Unaudited)	(Audited)
	As at	As at
	31-03-15	31-12-14
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	12,644	12,462
Land held for development	103,530	98,623
Investment properties	76,429	67,543
Other investments	26	26
Goodwill	480	-
Deferred tax assets	11,271	9,782
	204,380	188,436
Current assets		
Inventories	57,854	57,756
Property development costs	17,934	17,996
Receivables, deposits and prepayments	12,632	6,799
Cash and cash equivalents	20,963	11,794
	109,383	94,345
Total Assets	313,763	282,781
EQUITY AND LIABILITIES	-	
EQUITY		
Share capital	95,860	95,860
Treasury shares at cost	(5,358)	(5,358
Reserves	6,212	6,212
Non-controlling interest	41	55
Retained earnings	119,354	115,491
Total equity attributable to shareholders	216,109	212,260
LIABILITIES		
Non-current liabilities		
Deferred tax liabilities	17,198	17,209
	17,198	17,209
Current liabilities		
Payables and accruals	74,283	46,966
Borrowings	2,000	2,000
Taxation	4,173	4,346
Total Liabilities	80,456 97,654	53,312 70,521
Total equity and liabilities	313,763	282,781
Net assets per share (RM)	1.13	1.11
The appear per printe (IEIII)	1.15	1.11

(The Unaudited Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2014)

(Company No. 106173-M)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2015

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FIRST QUARTER ENDED 31 MARCH 2015

Attributable to Equity Holders of Parent

	Share Capital RM'000	Share Premium RM'000	Retained Profits RM'000	Treasury Shares RM'000	Property Revaluation Reserve RM'000	Exchange Fluctuation Reserve RM'000	Total RM'000	Non- controlling Interest RM'000	Total Equity RM'000
At 1 January 2014	95,860	-	87,574	(5,354)	6,212	(729)	183,563	55	183,618
Net profit for the period	-	-	3,741		-	-	3,741	-	3,741
Other comprehensive income	-	-	-	-	-	(1)	(1)		(1)
Total comprehensive income for the period	-	-	3,741	-	-	(1)	3,740	-	3,740
Final Dividends 2013	-	-	-	-	-	-	-	-	-
Treasury shares	-	-	-	(2)	-		(2)	<u> </u>	(2)
At 31 March 2014	95,860	-	91,315	(5,356)	6,212	(730)	187,301	55	187,356
At 1 January 2015	95,860	-	115,491	(5,358)	6,212	-	212,205	55	212,260
Net profit for the period	-	-	3,864		-	-	3,864	-	3,864
Other comprehensive income	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	3,864	-	-	-	3,864	-	3,864
Changes in ownership interests in a subsidiary	-	-	(1)	-	-	-	(1)	(14)	(15)
Treasury shares	-	-	-		-	-	-	-	-
At 31 March 2015	95,860	-	119,354	(5,358)	6,212	-	216,068	41	216,109

(The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2014)

(Company No. 106173-M)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR FIRST QUARTER ENDED 31 MARCH 2015

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FIRST QUARTER ENDED 31 MARCH 2015

For Date (September 1997) Corresponding Period (Period 1914) Profit before taxation 4,939 5,219 Adjustments for non-cashflow:- (77) 3.5 Non-cash items (77) 3.5 Non-operating items 225 223 Operating profit before changes in working capital 5,087 5,477 Changes in working capital (10,763) (3,806) Net changes in current assets (10,763) (3,806) Net changes in current liabilities 27,317 (1,336) Cash generated from operations 21,641 335 Interest received 90 14 Tax refund 1 - Tax refund 1 - Tax refund 1,106 - Net cash generated from/(used in) operating activities 318,968 (757) Investing Activities 2 (2,754) (1,106) Property, plant and equipment (378) (9 (9 Investing Activities (8,923) (3,511) (2 Property, plant and equipment		Current Year	Preceding Year	
Profit before taxation 4,939 5,219 Adjustments for non-cashflow:- 7(7) 3.5 Non-cash files 7(7) 3.5 Non-operating items 225 223 Operating profit before changes in working capital 5,087 5,477 Changes in working capital 27,317 (1,336) Net changes in current labelities 27,317 (1,336) Cash generated from operations 21,641 335 Interest received 90 14 Tax refund 1 - Tax refund 2,741 (1,106) Net cash generated from/(used in) operating activities 38,968 (757) Investing Activities 38,968 (757) Property, plant and equipment (378) (19 Inputed from disposal of property plant and equipment (8923) (3,511) Acquisition of additional shares in subsidiary (495) - Proceeds from disposal of property plant and equipment 10 - Interest received 15 2 Net cash used in investing		To Date	Corresponding Period	
Profit before taxation 4,939 5,219 Adjustments for non-cashflow:- Consequent tities 3 Non-capelit items 225 223 Operating profit before changes in working capital 5,087 5,477 Changes in working capital Uniformation of the changes in current sasets (10,763) (3,806) Net changes in current liabilities 27,317 (1,336) Cash generated from operations 21,641 335 Interest received 90 14 Tax refund 1 - Tax refund (2,764) (1,106) Net cash generated from/(used in) operating activities 38,968 7857 Investing Activities 4 1 - Property, plant and equipment (378) (19 Improvements in investment properties (8,923) (3,511) Acquisition of additional shares in subsidiary (495) - Proceeds from disposal of property plant and equipment (9 2 Ret cash used in investing activities 2 2 Financing Activities		31-March-2015	31-March-2014	
Adjustments for non-cashflows- 77 35 Non-operating items 223 223 Operating profit before changes in working capital 5,087 5,477 Changes in working capital Net changes in current sases (10,763) 3,080 Net changes in current stabilities 27,317 (1,363) She generated from operations 21,641 35 Interest received 90 14 Tax refund 1 - Tax paid (2,764) (1,106) Net cash generated from/(used in) operating activities 38,968 (757) Investing Activities (8,923) (3,511) Property, plant and equipment (8,923) (3,511) Improvements in investment properties (8,923) (3,511) Acquisition of additional shares in subsidiary (495) - Proceeds from disposal of property plant and equipment 10 - Interest received 15 2 Net cash used in investing activities 9,771 3,528 Francing Activities -<		RM'000	RM'000	
Non-cash items (77) 35 Non-operating items 225 223 Operating profit before changes in working capital 5,087 5,477 Changes in working capital Very changes in current assets (10,763) (3,806) Net changes in current tabilities 27,317 (1,336) Cash generated from operations 21,641 335 Interest received 90 14 Tax refund 1 - Tax paid (2,764) (1,106) Net cash generated from/(used in) operating activities 38,968 (757) Investing Activities (8,923) (3,511) Acquisition of additional shares in subsidiary (495) - Proceeds from disposal of property plant and equipment 10 - Interest received 15 2 Process from disposal of property plant and equipment 10 - Interest received 2,571 3,208 Process from disposal of property plant and equipment 10 - Interest received 2,771 3,208	Profit before taxation	4,939	5,219	
Non-operating items 225 223 Operating profit before changes in working capital 5,087 5,477 Changes in working capital Uniform the changes in current assets (10,763) (3,806) Net changes in current liabilities 27,317 (1,336) Cash generated from operations 21,641 335 Interest received 90 14 Tax refund 1 - Tex paid (2,764) (1,06) Net cash generated from/(used in) operating activities 18,968 (757) Investing Activities 8 (757) Investing Activities 8 (757) Property, plant and equipment (378) (190 Improvements in investment properties (8,923) (3,511) Acquisition of additional shares in subsidiary (495) - Proceeds from disposal of property plant and equipment 10 - Interest received 15 2 Net cash used in investing activities 2 2 Financing Activities 2 2	Adjustments for non-cashflow :-			
Changes in working capital 5,087 5,477 Changes in working capital Changes in working capital Changes in current assets (10,763) (3,806) Net changes in current liabilities 27,317 (1,336) Cash generated from operations 21,641 335 Interest received 90 14 Tax refund 1 - Tax paid (2,764) (1,106) Net cash generated from/(used in) operating activities 18,968 (757) Investing Activities 3 (19) Property, plant and equipment (378) (19) Improvements in investment properties (8,923) (3,511) Acquisition of additional shares in subsidiary (495) - Proceeds from disposal of property plant and equipment 10 - Interest received 15 2 Net cash used in investing activities 9,771 (3,528) Financing Activities 2 2 Purchase of treasury shares - (2) Repayments of borrowings - 2	Non-cash items	(77)	35	
Changes in working capital Net changes in current assets (10,763) (3,806) Net changes in current liabilities 27,317 (1,336) Cash generated from operations 21,641 335 Interest received 90 14 Tax refund 1 - Tax paid (2,764) (1,106) Net cash generated from/(used in) operating activities 18,968 (757) Investing Activities 8,923 (3,511) Inprovements in investment properties (8,923) (3,511) Acquisition of additional shares in subsidiary (495) - Proceeds from disposal of property plant and equipment 10 - Interest received 15 2 Net cash used in investing activities (9,771) (3,528) Financing Activities - (2) Purchase of treasury shares - (2) Repayments of borrowings - (2) Interest paid (28) (30) Net cash generated from/(used in) financing activities (28)	Non-operating items	225_	223	
Net changes in current liabilities (10,763) (3,806) Net changes in current liabilities 27,317 (1,336) Cash generated from operations 21,641 335 Interest received 90 14 Tax refund 1 - Tax paid (2,764) (1,106) Net cash generated from/(used in) operating activities 18,968 (757) Investing Activities 8923 (3,511) Property, plant and equipment (378) (19 Improvements in investment properties (8,923) (3,511) Acquisition of additional shares in subsidiary (495) - Proceeds from disposal of property plant and equipment 10 - Interest received 15 2 Net cash used in investing activities (9,771) (3,528) Financing Activities - (2) Purchase of treasury shares - (2) Repayments of borrowings - 3,200 Interest paid (28) (50) Net cash generated from/(used in) financing activ	Operating profit before changes in working capital	5,087	5,477	
Net changes in current liabilities 27,317 (1,36) Cash generated from operations 21,641 335 Interest received 90 14 Tax refund 1 - Tax paid (2,764) (1,106) Net cash generated from/(used in) operating activities 8,896 (757) Investing Activities - (8,923) (3,511) Property, plant and equipment (8,923) (3,511) Acquisition of additional shares in subsidiary (495) - Proceeds from disposal of property plant and equipment 10 - Interest received 15 2 Net cash used in investing activities 9,771 3,528 Financing Activities - (2) Purchase of treasury shares - (2) Repayments of borrowings - 3,200 Interest paid (28) 3,148 Net cash generated from/(used in) financing activities (28) 3,148 Net changes in cash and cash equivalents 9,169 (1,137) Cash and ca	Changes in working capital			
Cash generated from operations 21,641 335 Interest received 90 14 Tax refund 1 - Tax paid (2,764) (1,106) Net cash generated from/(used in) operating activities 18,968 (757) Investing Activities (8,923) (3,511) Property, plant and equipment (8,923) (3,511) Acquisition of additional shares in subsidiary (495) - Proceeds from disposal of property plant and equipment 10 - Interest received 15 2 Net cash used in investing activities (9,771) (3,528) Financing Activities - (2 Purchase of treasury shares - (2 Repayments of borrowings - 3,200 Interest paid (28) (50) Net cash generated from/(used in) financing activities (28) 3,148 Net changes in cash and cash equivalents 9,169 (1,137) Cash and cash equivalents at beginning of period 11,794 8,956 Effect of excha	Net changes in current assets	(10,763)		
Interest received	Net changes in current liabilities	27,317	(1,336)	
Tax refund 1 - Tax paid (2,764) (1,106) Net cash generated from/(used in) operating activities 18,968 (757) Investing Activities *** Property, plant and equipment (378) (19) Improvements in investment properties (8,923) (3,511) Acquisition of additional shares in subsidiary (495) - Proceeds from disposal of property plant and equipment 10 - Interest received 15 2 Net cash used in investing activities (9,771) (3,528) Financing Activities - (2) Repayments of borrowings - (2) Interest paid (28) (50) Net cash generated from/(used in) financing activities (28) (50) Net changes in cash and cash equivalents 9,169 (1,137) Cash and cash equivalents at beginning of period 11,794 8,956 Effect of exchange rate - (1)	Cash generated from operations	21,641	335	
Tax paid (2,764) (1,106) Net cash generated from/(used in) operating activities 18,968 (757) Investing Activities Property, plant and equipment (378) (19) Improvements in investment properties (8,923) (3,511) Acquisition of additional shares in subsidiary (495) - Proceeds from disposal of property plant and equipment 10 - Interest received 15 2 Net cash used in investing activities (9,771) (3,528) Financing Activities - (2) Purchase of treasury shares - (2) Repayments of borrowings - 3,200 Interest paid (28) (50) Net cash generated from/(used in) financing activities (28) 3,148 Net changes in cash and cash equivalents 9,169 (1,137) Cash and cash equivalents at beginning of period 11,794 8,956 Effect of exchange rate - (1)	Interest received	90	14	
Net cash generated from/(used in) operating activities 18,968 (757) Investing Activities Cash and equivalents of property plant and equipment (378) (19) Improvements in investment properties (8,923) (3,511) Acquisition of additional shares in subsidiary (495) - Proceeds from disposal of property plant and equipment 10 - Interest received 15 2 Net cash used in investing activities (9,771) (3,528) Financing Activities - (2) Purchase of treasury shares - (2) Repayments of borrowings - 3,200 Interest paid (28) (50) Net cash generated from/(used in) financing activities (28) 3,148 Net changes in cash and cash equivalents 9,169 (1,137) Cash and cash equivalents at beginning of period 11,794 8,956 Effect of exchange rate - (1)	Tax refund	1	-	
Investing Activities 1 (378) (19) Property, plant and equipment (8,923) (3,511) Improvements in investment properties (8,923) (3,511) Acquisition of additional shares in subsidiary (495) - Proceeds from disposal of property plant and equipment 10 - Interest received 15 2 Net cash used in investing activities (9,771) (3,528) Financing Activities - (2) Purchase of treasury shares - (2) Repayments of borrowings - 3,200 Interest paid (28) (50) Net cash generated from/(used in) financing activities (28) 3,148 Net changes in cash and cash equivalents 9,169 (1,137) Cash and cash equivalents at beginning of period 11,794 8,956 Effect of exchange rate - (1)	Tax paid	(2,764)	(1,106)	
Property, plant and equipment (378) (19) Improvements in investment properties (8,923) (3,511) Acquisition of additional shares in subsidiary (495) - Proceeds from disposal of property plant and equipment 10 - Interest received 15 2 Net cash used in investing activities (9,771) (3,528) Purchase of treasury shares - (2) Repayments of borrowings - 3,200 Interest paid (28) (50) Net cash generated from/(used in) financing activities (28) 3,148 Net changes in cash and cash equivalents 9,169 (1,137) Cash and cash equivalents at beginning of period 11,794 8,956 Effect of exchange rate - (1)	Net cash generated from/(used in) operating activities	18,968	(757)	
Improvements in investment properties (8,923) (3,511) Acquisition of additional shares in subsidiary (495) - Proceeds from disposal of property plant and equipment 10 - Interest received 15 2 Net cash used in investing activities (9,771) (3,528) Financing Activities - (2) Purchase of treasury shares - (2) Repayments of borrowings - 3,200 Interest paid (28) (50) Net cash generated from/(used in) financing activities (28) 3,148 Net changes in cash and cash equivalents 9,169 (1,137) Cash and cash equivalents at beginning of period 11,794 8,956 Effect of exchange rate - (1)	Investing Activities			
Acquisition of additional shares in subsidiary (495) - Proceeds from disposal of property plant and equipment 10 - Interest received 15 2 Net cash used in investing activities (9,771) (3,528) Financing Activities - (2) Purchase of treasury shares - (2) Repayments of borrowings - 3,200 Interest paid (28) (50) Net cash generated from/(used in) financing activities (28) 3,148 Net changes in cash and cash equivalents 9,169 (1,137) Cash and cash equivalents at beginning of period 11,794 8,956 Effect of exchange rate - (1)	Property, plant and equipment	(378)	(19)	
Proceeds from disposal of property plant and equipment 10 - Interest received 15 2 Net cash used in investing activities (9,771) (3,528) Financing Activities - (2) Purchase of treasury shares - (2) Repayments of borrowings - 3,200 Interest paid (28) (50) Net cash generated from/(used in) financing activities (28) 3,148 Net changes in cash and cash equivalents 9,169 (1,137) Cash and cash equivalents at beginning of period 11,794 8,956 Effect of exchange rate - (1)	Improvements in investment properties	(8,923)	(3,511)	
Interest received 15 2 Net cash used in investing activities (9,771) (3,528) Financing Activities - (2) Purchase of treasury shares - (2) Repayments of borrowings - 3,200 Interest paid (28) (50) Net cash generated from/(used in) financing activities (28) 3,148 Net changes in cash and cash equivalents 9,169 (1,137) Cash and cash equivalents at beginning of period 11,794 8,956 Effect of exchange rate - (1)	Acquisition of additional shares in subsidiary	(495)	-	
Net cash used in investing activities (9,771) (3,528) Financing Activities - (2) Purchase of treasury shares - (2) Repayments of borrowings - 3,200 Interest paid (28) (50) Net cash generated from/(used in) financing activities (28) 3,148 Net changes in cash and cash equivalents 9,169 (1,137) Cash and cash equivalents at beginning of period 11,794 8,956 Effect of exchange rate - (1)	Proceeds from disposal of property plant and equipment	10	-	
Financing Activities Purchase of treasury shares - (2) Repayments of borrowings - 3,200 Interest paid (28) (50) Net cash generated from/(used in) financing activities (28) 3,148 Net changes in cash and cash equivalents 9,169 (1,137) Cash and cash equivalents at beginning of period 11,794 8,956 Effect of exchange rate - (1)	Interest received	15_	2	
Purchase of treasury shares - (2) Repayments of borrowings - 3,200 Interest paid (28) (50) Net cash generated from/(used in) financing activities (28) 3,148 Net changes in cash and cash equivalents 9,169 (1,137) Cash and cash equivalents at beginning of period 11,794 8,956 Effect of exchange rate - (1)	Net cash used in investing activities	(9,771)	(3,528)	
Repayments of borrowings - 3,200 Interest paid (28) (50) Net cash generated from/(used in) financing activities (28) 3,148 Net changes in cash and cash equivalents 9,169 (1,137) Cash and cash equivalents at beginning of period 11,794 8,956 Effect of exchange rate - (1)	Financing Activities			
Interest paid(28)(50)Net cash generated from/(used in) financing activities(28)3,148Net changes in cash and cash equivalents9,169(1,137)Cash and cash equivalents at beginning of period11,7948,956Effect of exchange rate-(1)	Purchase of treasury shares	-	(2)	
Net cash generated from/(used in) financing activities(28)3,148Net changes in cash and cash equivalents9,169(1,137)Cash and cash equivalents at beginning of period11,7948,956Effect of exchange rate-(1)	Repayments of borrowings	-	3,200	
Net changes in cash and cash equivalents9,169(1,137)Cash and cash equivalents at beginning of period11,7948,956Effect of exchange rate-(1)	Interest paid	(28)	(50)	
Cash and cash equivalents at beginning of period 11,794 8,956 Effect of exchange rate	Net cash generated from/(used in) financing activities	(28)	3,148	
Cash and cash equivalents at beginning of period 11,794 8,956 Effect of exchange rate	Net changes in cash and cash equivalents	9,169	(1,137)	
Effect of exchange rate	Cash and cash equivalents at beginning of period	11,794		
			(1)	
		20,963	7,818	

(The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2014)