

QUARTERLY REPORT
**Condensed Consolidated Statement of Comprehensive Income
For the quarter ended 31 January 2012**

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT QUARTER ENDED 31/1/2012 RM'000	CORRESPONDING QUARTER ENDED 31/1/2011 RM'000	12 MONTHS CUMULATIVE TO DATE 31/1/2012 RM'000	12 MONTHS CUMULATIVE TO DATE 31/1/2011 RM'000 (audited)
Revenue		61,902	50,480	211,437	158,337
Cost of Sales		<u>(58,173)</u>	<u>(43,810)</u>	<u>(185,969)</u>	<u>(132,624)</u>
Gross Profit		3,729	6,670	25,468	25,713
Other income		2,404	997	4,562	14,137
Other operating expenses		<u>(8,942)</u>	<u>(10,353)</u>	<u>(24,886)</u>	<u>(26,398)</u>
Profit/(loss) from operations		(2,810)	(2,687)	5,143	13,451
Finance costs		(811)	(799)	(3,234)	(2,205)
Share of loss of associates		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Profit/(loss) before taxation		(3,621)	(3,486)	1,909	11,246
Taxation	18	<u>(56)</u>	<u>150</u>	<u>(1,530)</u>	<u>(1,165)</u>
Profit/(loss) for the period		(3,677)	(3,336)	379	10,081
Other comprehensive income, net of tax		<u>-</u>	<u>1,193</u>	<u>-</u>	<u>-</u>
Total Comprehensive income for the period		<u><u>(3,677)</u></u>	<u><u>(2,143)</u></u>	<u><u>379</u></u>	<u><u>10,081</u></u>
Profit for the period attributable to:					
Owners of the parent		(3,672)	(3,110)	207	10,003
Minority interest		(5)	(226)	172	78
		<u><u>(3,677)</u></u>	<u><u>(3,336)</u></u>	<u><u>379</u></u>	<u><u>10,081</u></u>
Total Comprehensive income attributable to:					
Owners of the parent		(3,672)	(1,917)	207	10,003
Minority interest		(5)	(226)	172	78
Total Comprehensive income for the period		<u><u>(3,677)</u></u>	<u><u>(2,143)</u></u>	<u><u>379</u></u>	<u><u>10,081</u></u>
EPS (sen) - Basic		<u><u>(6.34)</u></u>	<u><u>(5.37)</u></u>	<u><u>0.36</u></u>	<u><u>17.26</u></u>
- Diluted		<u><u>(6.34)</u></u>	<u><u>(5.37)</u></u>	<u><u>0.36</u></u>	<u><u>17.26</u></u>

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Report for the financial year ended 31 January 2011 and the accompanying explanatory notes attached to the interim financial statements)



Condensed Consolidated Statement of Financial Position
As at 31 January 2012

	AS AT 31/1/2012 RM'000	AS AT 31/1/2011 RM'000 (Audited)
Non-Current Assets		
1 Property, plant and equipment	42,116	36,823
2 Prepaid land lease payments	17,694	17,628
3 Long term investments	4,989	5,474
4 Goodwill on consolidation	974	970
5 Land held for property development	36,388	36,371
6 Deferred Tax Assets	236	-
7 Current Assets		
<i>Inventories</i>	56,964	42,463
<i>Property Development cost</i>	5,351	4,980
<i>Trade receivables</i>	72,768	62,587
<i>Other receivables</i>	39,813	15,070
<i>Income tax assets</i>	355	2,387
<i>Fixed deposits with a licence bank</i>	963	1,682
<i>Cash and bank balances</i>	7,837	12,976
	184,051	142,145
8 Current Liabilities		
<i>Trade payables</i>	31,517	19,395
<i>Other payables</i>	9,204	7,198
<i>Short term borrowings</i>	73,157	38,883
<i>Lease payables</i>	940	395
<i>Tax payable</i>	1,184	1,394
	116,002	67,265
9 Net Current Assets	68,049	74,880
	170,446	172,146
10 Shareholders' Funds		
Share capital	57,962	57,962
Reserves		
<i>Share premium</i>	24,994	24,994
<i>Revaluation reserve</i>	4,603	4,603
<i>Capital & Foreign exchange reserves</i>	(4)	15
<i>Retained profit</i>	61,335	64,023
11 Minority interests		
	731	219
	149,621	151,816
12 Long term borrowings	16,624	15,117
13 Other long term liabilities	-	-
14 Deferred taxation	4,201	5,213
	20,825	20,330
	170,446	172,146
Net Assets	149,621	151,816
Net assets per share (RM)	2.58	2.62

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Report for the financial year ended 31 January 2011 and the accompanying explanatory notes attached to the interim financial statements)

**Condensed Consolidated Statements of Changes in Equity
For the period ended 31 January 2012**

	----- Non - Distributable -----				Distributable		Total RM'000
	Share Capital RM'000	Share Premium RM'000	Foreign exchange Reserves RM'000	Revaluation Reserve RM'000	Retained Profit RM'000	Minority Interest RM'000	
12 months ended 31 January 2012							
At 1 February 2011	57,962	24,994	15	4,603	64,023	219	151,816
Movements during the year (cumulative)	-	-	(19)	-	207	512	700
Dividends paid	-	-	-	-	(2,895)	-	(2,895)
At 31 January 2012	<u>57,962</u>	<u>24,994</u>	<u>(4)</u>	<u>4,603</u>	<u>61,335</u>	<u>731</u>	<u>149,621</u>
12 months ended 31 January 2011							
At 1 February 2010	57,962	24,994	19	4,603	52,138	141	139,857
Effect of adopting FRS 139	-	-	-	-	1,882	-	1,882
Movements during the year (cumulative)	-	-	(4)	-	10,003	78	10,077
At 31 January 2011	<u>57,962</u>	<u>24,994</u>	<u>15</u>	<u>4,603</u>	<u>64,023</u>	<u>219</u>	<u>151,816</u>

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Report for the financial year ended 31 January 2011 and the accompanying explanatory notes attached to the interim financial statements)



Condensed Consolidated Statement of Cash Flows
For the period ended 31 January 2012

	12 MONTHS ENDED 31/1/2012 RM'000	12 MONTHS ENDED 31/10/2010 RM'000
Profit before taxation	1,909	11,246
Adjustments for non-cash items	11,408	888
Operating profit before changes in working capital	<u>13,317</u>	<u>12,134</u>
Increase in property development cost	(371)	(241)
Increase in inventories	(16,021)	(1,389)
Increase in receivables	(26,689)	(13,035)
Increase in payables	3,562	9,299
Cash generated from operations	<u>(26,202)</u>	<u>6,768</u>
Adjustment for non-operation expenses	(4,103)	(3,413)
Net cash generated from operating activities	<u>(30,305)</u>	<u>3,355</u>
Cash flow used in investing activities		
Acquisition of land held for development	-	(27,692)
Acquisition of property, plant & equipments	(9,476)	(2,816)
Purchase of investment securities	-	(6,144)
Disposal of investment securities	-	19,296
Prepayment of land lease	-	(162)
Proceeds from disposal of land held for development	-	3,623
Proceeds from disposal of property, plant & equipments	136	150
Proceeds from disposal of subsidiary	-	9,239
Development expenditure on land held for development	(17)	-
Dividends received	15	428
Interest received	654	458
Net cash used in investing activities	<u>(8,688)</u>	<u>(3,620)</u>
Cash flow generated from / (used in) financing activities		
Proceeds from issuance of share to non controlling interest holders	313	-
Proceeds from/(repayment of) bank borrowings	29,882	11,211
Dividends paid	(2,895)	-
Net cash generated from financing activities	<u>27,300</u>	<u>11,211</u>
Effect of exchange rate changes on cash and cash equivalents	<u>1</u>	<u>(4)</u>
Net increase in cash and cash equivalents	(11,692)	10,942
Cash and cash equivalents at the beginning of the year	12,983	2,039
Cash and cash equivalents at the end of the year	<u>1,291</u>	<u>12,981</u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Report for the financial year ended 31 January 2011 and the accompanying explanatory notes attached to the interim financial statements)