

QUARTERLY REPORT
**Condensed Consolidated Statement of Comprehensive Income
For the quarter ended 30 April 2012**

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT QUARTER ENDED 30/4/2012 RM'000	CORRESPONDING QUARTER ENDED 30/4/2011 RM'000	3 MONTHS CUMULATIVE TO DATE 30/4/2012 RM'000	3 MONTHS CUMULATIVE TO DATE 30/4/2011 RM'000
Revenue		76,682	55,112	76,682	55,112
Cost of Sales		<u>(65,437)</u>	<u>(49,154)</u>	<u>(65,437)</u>	<u>(49,154)</u>
Gross Profit		11,245	5,958	11,245	5,958
Other income		1,099	371	1,099	371
Other operating expenses		<u>(6,329)</u>	<u>(4,620)</u>	<u>(6,329)</u>	<u>(4,620)</u>
Profit/(loss) from operations		6,014	1,709	6,014	1,709
Finance costs		(1,054)	(783)	(1,054)	(783)
Share of loss of associates		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Profit/(loss) before taxation		4,960	926	4,960	926
Taxation	19	<u>(1,347)</u>	<u>(526)</u>	<u>(1,347)</u>	<u>(526)</u>
Profit/(loss) for the period		3,613	400	3,613	400
Other comprehensive income, net of tax		16	-	16	-
Total Comprehensive income for the period		<u>3,629</u>	<u>400</u>	<u>3,629</u>	<u>400</u>
Profit for the period attributable to:					
Owners of the parent		3,638	289	3,638	289
Non controlling interest		<u>(25)</u>	<u>111</u>	<u>(25)</u>	<u>111</u>
		<u>3,613</u>	<u>400</u>	<u>3,613</u>	<u>400</u>
Total Comprehensive income attributable to:					
Owners of the parent		3,654	289	3,654	289
Non controlling interest		<u>(25)</u>	<u>111</u>	<u>(25)</u>	<u>111</u>
Total Comprehensive income for the period		<u>3,629</u>	<u>400</u>	<u>3,629</u>	<u>400</u>
EPS (sen) - Basic		<u>6.28</u>	<u>0.50</u>	<u>6.28</u>	<u>0.50</u>
- Diluted		<u>6.28</u>	<u>0.50</u>	<u>6.28</u>	<u>0.50</u>

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Report for the financial year ended 31 January 2012 and the accompanying explanatory notes attached to the interim financial statements)

Condensed Consolidated Statement of Financial Position
As at 30 April 2012

	AS AT 31/4/2012 RM'000 (Unaudited)	AS AT 31/1/2012 RM'000 (Audited) (Restated)	AS AT 1/2/2011 RM'000 (Audited) (Restated)	
Non-Current Assets				
1	Property, plant and equipment	46,021	42,030	36,823
2	Prepaid land lease payments	17,600	17,780	17,628
3	Long term investments	3,282	4,989	5,474
4	Goodwill on consolidation	970	970	970
5	Land held for property development	36,942	36,388	36,371
6	Deferred Tax Assets	236	236	-
7	Current Assets			
	<i>Inventories</i>	44,808	56,964	42,463
	<i>Property Development cost</i>	5,412	5,351	4,980
	<i>Trade receivables</i>	84,450	72,767	62,587
	<i>Other receivables</i>	47,745	39,813	15,070
	<i>Income tax assets</i>	33	955	2,387
	<i>Fixed deposits with a licence bank</i>	693	693	1,682
	<i>Cash and bank balances</i>	10,061	8,107	12,976
		193,202	184,650	142,145
8	Current Liabilities			
	<i>Trade payables</i>	30,318	31,516	19,395
	<i>Other payables</i>	16,482	9,204	7,198
	<i>Short term borrowings</i>	72,790	73,115	38,883
	<i>Lease payables</i>	1,833	1,210	395
	<i>Tax payable</i>	1,873	1,784	1,394
		123,296	116,829	67,265
9	Net Current Assets	69,906	67,821	74,880
		174,957	170,214	172,146
10	Shareholders' Funds			
	Share capital	57,962	57,962	57,962
	Reserves			
	<i>Share premium</i>	24,994	24,994	24,994
	<i>Revaluation reserve</i>	-	-	-
	<i>Capital & Foreign exchange reserves</i>	12	(4)	15
	<i>Retained earnings</i>	69,572	65,934	68,626
11	Non Controlling interest	706	731	219
		153,246	149,617	151,816
12	Long term borrowings	17,510	16,396	15,117
13	Other long term liabilities	-	-	-
14	Deferred taxation	4,201	4,201	5,213
		21,711	20,597	20,330
		174,957	170,214	172,146
	Net Assets	153,246	149,617	151,816
	Net assets per share (RM)	2.64	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 2012 and the accompanying explanatory notes attached to the interim financial statements)

**Condensed Consolidated Statements of Changes in Equity
For the period ended 30 April 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 Earnings RM'000	Minority Interest RM'000	
3 months ended 30 April 2012							
At 1 February 2012 (restated)	57,962	24,994	(4)	-	65,934	731	149,617
Movements during the year (cumulative)	-	-	16	-	3,638	(25)	3,629
Dividends paid	-	-	-	-	-	-	-
At 30 April 2012	<u>57,962</u>	<u>24,994</u>	<u>12</u>	<u>-</u>	<u>69,572</u>	<u>706</u>	<u>153,246</u>
3 months ended 30 April 2011							
At 1 February 2011 (restated)	57,962	24,994	15	-	68,626	219	151,816
Movements during the year (cumulative)	-	-	10	-	289	111	410
Dividends paid	-	-	-	-	-	-	-
At 30 April 2011 (restated)	<u>57,962</u>	<u>24,994</u>	<u>25</u>	<u>-</u>	<u>68,915</u>	<u>330</u>	<u>152,226</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 2012 and the accompanying explanatory notes attached to the interim financial statements)

**Condensed Consolidated Statement of Cash Flows**
For the period ended 30 April 2012

	3 MONTHS ENDED 30/4/2012 RM'000	3 MONTHS ENDED 30/4/11 RM'000
Profit before taxation	4,960	926
Adjustments for non-cash items	3,159	1,669
Operating profit before changes in working capital	<u>8,119</u>	<u>2,595</u>
Increase in property development cost	(61)	(31)
Increase in inventories	12,166	3,906
Increase in receivables	(17,177)	(21,381)
Increase in payables	3,108	8,302
Cash generated from operations	<u>6,155</u>	<u>(6,609)</u>
Adjustment for non-operation expenses	(1,218)	(1,047)
Net cash generated from operating activities	<u>4,937</u>	<u>(7,656)</u>
Cash flow used in investing activities		
Acquisition of property, plant & equipments	(5,009)	(1,068)
Disposal of investment securities	981	-
Development expenditure on land held for development	(554)	-
Interest received	18	-
Net cash used in investing activities	<u>(4,564)</u>	<u>(1,068)</u>
Cash flow generated from / (used in) financing activities		
Proceeds from/(repayment of) bank borrowings	<u>(3,163)</u>	<u>(7,742)</u>
Net cash generated from financing activities	<u>(3,163)</u>	<u>(7,742)</u>
Effect of exchange rate changes on cash and cash equivalents	-	4
Net increase in cash and cash equivalents	(2,790)	(16,462)
Cash and cash equivalents at the beginning of the year	1,686	12,983
Cash and cash equivalents at the end of the year	<u>(1,104)</u>	<u>(3,479)</u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Report for the financial year ended 31 January 2012 and the accompanying explanatory notes attached to the interim financial statements)