

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

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT QUARTER ENDED 31/7/2012 RM'000	CORRESPONDING QUARTER ENDED 31/7/2011 RM'000	6 MONTHS CUMULATIVE TO DATE 31/7/2012 RM'000	6 MONTHS CUMULATIVE TO DATE 31/7/2011 RM'000
Revenue		79,953	44,603	156,635	99,715
Cost of Sales		<u>(72,144)</u>	<u>(33,951)</u>	<u>(137,581)</u>	<u>(83,105)</u>
Gross Profit		7,809	10,652	19,054	16,610
Other income		1,383	889	2,482	1,260
Other operating expenses		<u>(5,892)</u>	<u>(8,488)</u>	<u>(12,221)</u>	<u>(13,108)</u>
Profit/(loss) from operations		3,299	3,053	9,314	4,762
Finance costs		(1,036)	(837)	(2,090)	(1,620)
Share of loss of associates		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Profit/(loss) before taxation		2,263	2,216	7,224	3,142
Taxation	19	<u>(581)</u>	<u>(346)</u>	<u>(1,928)</u>	<u>(872)</u>
Profit/(loss) for the period		1,682	1,870	5,296	2,270
Other comprehensive income, net of tax		48	-	64	-
Total Comprehensive income for the period		<u>1,730</u>	<u>1,870</u>	<u>5,360</u>	<u>2,270</u>
Profit for the period attributable to:					
Owners of the parent		1,654	1,798	5,293	2,087
Non controlling interest		28	72	3	183
		<u>1,682</u>	<u>1,870</u>	<u>5,296</u>	<u>2,270</u>
Total Comprehensive income attributable to:					
Owners of the parent		1,702	1,687	5,357	2,087
Non controlling interest		28	183	3	183
Total Comprehensive income for the period		<u>1,730</u>	<u>1,870</u>	<u>5,360</u>	<u>2,270</u>
EPS (sen) - Basic		<u>2.85</u>	<u>3.10</u>	<u>9.13</u>	<u>3.60</u>
- Diluted		<u>2.85</u>	<u>3.10</u>	<u>9.13</u>	<u>3.60</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 31 July 2012

	AS AT 31/7/2012 RM'000 (Unaudited)	AS AT 31/1/2012 RM'000 (Audited) (Restated)	AS AT 2/1/2011 RM'000 (Audited) (Restated)
Non-Current Assets			
1 Property, plant and equipment	46,173	42,030	36,823
2 Prepaid land lease payments	31,967	17,780	17,628
3 Long term investments	3,328	4,989	5,474
4 Goodwill on consolidation	970	970	970
5 Land held for property development	38,864	36,388	36,371
6 Deferred Tax Assets	236	236	-
7 Current Assets			
<i>Inventories</i>	42,578	56,964	42,463
<i>Property Development cost</i>	5,508	5,351	4,980
<i>Trade receivables</i>	74,622	72,767	62,587
<i>Other receivables</i>	23,624	39,813	15,070
<i>Income tax assets</i>	204	955	2,387
<i>Fixed deposits with a licence bank</i>	693	693	1,682
<i>Cash and bank balances</i>	5,669	8,107	12,976
	152,898	184,650	142,145
8 Current Liabilities			
<i>Trade payables</i>	22,577	31,516	19,395
<i>Other payables</i>	9,004	9,204	7,198
<i>Short term borrowings</i>	62,047	73,115	38,883
<i>Lease payables</i>	1,975	1,210	395
<i>Tax payable</i>	1,837	1,784	1,394
	97,440	116,829	67,265
9 Net Current Assets	55,458	67,821	74,880
	176,996	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>	60	(4)	15
<i>Retained earnings</i>	71,227	65,934	68,626
11 Non Controlling interest	734	731	219
	154,977	149,617	151,816
12 Long term borrowings	17,818	16,396	15,117
13 Other long term liabilities	-	-	-
14 Deferred taxation	4,201	4,201	5,213
	22,019	20,597	20,330
	176,996	170,214	172,146
Net Assets	154,977	149,617	151,816
Net assets per share (RM)	2.67	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 31 July 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	
6 months ended 31 July 2012							
At 1 February 2012 (restated)	57,962	24,994	(4)	-	65,934	731	149,617
Movements during the year (cumulative)	-	-	64	-	5,293	3	5,360
Dividends paid	-	-	-	-	-	-	-
At 31 July 2012	<u>57,962</u>	<u>24,994</u>	<u>60</u>	<u>-</u>	<u>71,227</u>	<u>734</u>	<u>154,977</u>
6 months ended 31 July 2011							
At 1 February 2011 (restated)	57,962	24,994	15	-	68,626	219	151,816
Movements during the year (cumulative)	-	-	19	-	2,087	183	2,289
Dividends paid	-	-	-	-	-	-	-
At 31 July 2011 (restated)	<u>57,962</u>	<u>24,994</u>	<u>34</u>	<u>-</u>	<u>70,713</u>	<u>402</u>	<u>154,105</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 31 July 2012

	6 MONTHS ENDED 31/7/2012 RM'000	6 MONTHS ENDED 31/7/2011 RM'000
Profit before taxation	7,224	3,142
Adjustments for non-cash items	4,430	3,714
Operating profit before changes in working capital	<u>11,654</u>	<u>6,856</u>
Increase in property development cost	(157)	(54)
Increase in inventories	14,424	7,514
Increase in receivables	865	(15,221)
Increase in payables	(8,605)	2,112
Cash generated from operations	<u>18,181</u>	<u>1,207</u>
Adjustment for non-operation expenses	(2,605)	(1,753)
Net cash generated from operating activities	<u>15,576</u>	<u>(546)</u>
Cash flow used in investing activities		
Acquisition of property, plant & equipments	(7,858)	(2,974)
Disposal of investment securities	981	-
Proceeds from disposal of property, plant & equipments	2	25
Development expenditure on land held for development	(2,476)	-
Interest received	40	-
Net cash used in investing activities	<u>(9,311)</u>	<u>(2,949)</u>
Cash flow generated from / (used in) financing activities		
Proceeds from/(repayment of) bank borrowings	<u>(10,342)</u>	<u>542</u>
Net cash generated from financing activities	<u>(10,342)</u>	<u>542</u>
Effect of exchange rate changes on cash and cash equivalents	<u>-</u>	<u>12</u>
Net increase in cash and cash equivalents	(4,077)	(2,941)
Cash and cash equivalents at the beginning of the year	1,612	12,983
Cash and cash equivalents at the end of the year	<u>(2,465)</u>	<u>10,042</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)