



QUARTERLY REPORT

Condensed Consolidated Statement of Comprehensive Income For the quarter ended 31 October 2012

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED NOTE 31/10/2012 RM'000	CORRESPONDING QUARTER ENDED 31/10/2011 RM'000	9 MONTHS CUMULATIVE TO DATE 31/10/2012 RM'000	9 MONTHS CUMULATIVE TO DATE 31/10/2011 RM'000
Revenue	55,928	49,820	212,563	149,535
Cost of Sales	(51,740)	(43,266)	(189,321)	(126,371)
Gross Profit	4,188	6,554	23,242	23,164
Other income	1,632	141	4,114	1,401
Other operating expenses	(6,257)	(3,503)	(18,478)	(16,611)
Profit/(loss) from operations	(437)	3,192	8,877	7,954
Finance costs	(970)	(804)	(3,060)	(2,424)
Share of loss of associates	-	-	-	-
Profit/(loss) before taxation	(1,407)	2,388	5,817	5,530
Taxation	19 303	(602)	(1,625)	(1,474)
Profit/(loss) for the period	(1,104)	1,786	4,192	4,056
Other comprehensive income, net of tax	(9)	-	55	-
Total Comprehensive income for the period	(1,113)	1,786	4,247	4,056
Profit for the period attributable to:				
Owners of the parent	(1,256)	1,792	4,037	3,879
Non controlling interest	152	(6)	155	177
	(1,104)	1,786	4,192	4,056
Total Comprehensive income attributable to:				
Owners of the parent	(1,293)	1,792	4,092	3,879
Non controlling interest	180	(6)	155	177
Total Comprehensive income for the period	(1,113)	1,786	4,247	4,056
EPS (sen)	(2.17)	3.09	6.96	6.69
	(2.17)	3.09	6.96	6.69

(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 October 2012

	AS AT 31/10/2012 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	46,995	42,030	36,823
2 Prepaid land lease payments	32,224	17,780	17,628
3 Long term investments	3,459	4,989	5,474
4 Goodwill on consolidation	970	970	970
5 Land held for property development	38,879	36,388	36,371
6 Deferred Tax Assets	236	236	-
7 Current Assets			
<i>Inventories</i>	38,716	56,964	42,463
<i>Property Development cost</i>	5,717	5,351	4,980
<i>Trade receivables</i>	77,157	72,767	62,587
<i>Other receivables</i>	24,002	39,813	15,070
<i>Income tax assets</i>	894	955	2,387
<i>Fixed deposits with a licence bank</i>	693	693	1,682
<i>Cash and bank balances</i>	4,879	8,107	12,976
	152,058	184,650	142,145
8 Current Liabilities			
<i>Trade payables</i>	33,332	31,516	19,395
<i>Other payables</i>	10,577	9,204	7,198
<i>Short term borrowings</i>	51,501	73,115	38,883
<i>Lease payables</i>	2,368	1,210	395
<i>Tax payable</i>	1,132	1,784	1,394
	98,910	116,829	67,265
9 Net Current Assets	53,148	67,821	74,880
	175,911	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>	51	(4)	15
<i>Retained earnings</i>	69,971	65,934	68,626
11 Non Controlling interest	886	731	219
	153,864	149,617	151,816
12 Long term borrowings	17,846	16,396	15,117
13 Other long term liabilities	-	-	-
14 Deferred taxation	4,201	4,201	5,213
	22,047	20,597	20,330
	175,911	170,214	172,146
Net Assets	153,864	149,617	151,816
Net assets per share (RM)	2.65	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 October 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	
9 months ended 31 October 2012							
At 1 February 2012 (restated)	57,962	24,994	(4)	-	65,934	731	149,617
Movements during the year (cumulative)	-	-	55	-	4,037	155	4,247
Dividends paid	-	-	-	-	-	-	-
At 31 October 2012	<u>57,962</u>	<u>24,994</u>	<u>51</u>	<u>-</u>	<u>69,971</u>	<u>886</u>	<u>153,864</u>
9 months ended 31 October 2011							
At 1 February 2011 (restated)	57,962	24,994	15	-	68,626	219	151,816
Movements during the year (cumulative)	-	-	19	-	3,879	177	4,075
Dividends paid	-	-	-	-	-	-	-
At 31 October 2011 (restated)	<u>57,962</u>	<u>24,994</u>	<u>34</u>	<u>-</u>	<u>72,505</u>	<u>396</u>	<u>155,891</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 October 2012

	9 MONTHS ENDED 31/10/2012 RM'000	9 MONTHS ENDED 31/10/2011 RM'000
Profit before taxation	5,817	5,530
Adjustments for non-cash items	8,750	7,105
Operating profit before changes in working capital	<u>14,567</u>	<u>12,635</u>
(Increase)/Decrease in property development cost	(366)	(308)
(Increase)/Decrease in inventories	16,608	(3,539)
(Increase)/Decrease in receivables	9,400	(61,242)
Increase/(Decrease) in payables	3,961	28,493
Cash generated from operations	<u>44,170</u>	<u>(23,961)</u>
Adjustment for non-operation expenses	(4,244)	(2,592)
Net cash generated from operating activities	<u>39,926</u>	<u>(26,553)</u>
Cash flow used in investing activities		
Acquisition of property, plant & equipments	(22,856)	(4,607)
Disposal of investment securities	981	-
Proceeds from disposal of property, plant & equipments	2	-
Development expenditure on land held for development	(2,491)	-
Interest received	55	-
Net cash used in investing activities	<u>(24,309)</u>	<u>(4,607)</u>
Cash flow generated from / (used in) financing activities		
Proceeds from/(repayment of) bank borrowings	<u>(17,772)</u>	<u>5,343</u>
Net cash generated from financing activities	<u>(17,772)</u>	<u>5,343</u>
Effect of exchange rate changes on cash and cash equivalents	<u>2</u>	<u>11</u>
Net decrease in cash and cash equivalents	(2,153)	(25,806)
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>(541)</u>	<u>(12,823)</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)