



QUARTERLY REPORT

Condensed Consolidated Statement of Comprehensive Income For the quarter ended 31 January 2013

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED NOTE 31/01/2013 RM'000	CORRESPONDING QUARTER ENDED 31/01/2012 RM'000	12 MONTHS CUMULATIVE TO DATE 31/01/2013 RM'000	12 MONTHS CUMULATIVE TO DATE 31/01/2012 RM'000 (Audited)
Revenue	62,398	61,902	274,961	211,437
Cost of Sales	<u>(59,513)</u>	<u>(58,173)</u>	<u>(248,834)</u>	<u>(186,123)</u>
Gross Profit	2,885	3,729	26,127	25,314
Other income	1,709	2,404	5,823	4,811
Other operating expenses	<u>(8,377)</u>	<u>(8,943)</u>	<u>(26,855)</u>	<u>(24,986)</u>
Profit/(loss) from operations	(3,783)	(2,810)	5,094	5,139
Finance costs	(862)	(811)	(3,922)	(3,234)
Share of loss of associates	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Profit/(loss) before taxation	(4,645)	(3,621)	1,172	1,905
Taxation	19 <u>1,358</u>	<u>(56)</u>	<u>(267)</u>	<u>(1,530)</u>
Profit/(loss) for the period	(3,287)	(3,677)	905	375
Other comprehensive income, net of tax	(4)	-	51	(19)
Total Comprehensive income for the period	<u>(3,291)</u>	<u>(3,677)</u>	<u>956</u>	<u>356</u>
Profit for the period attributable to:				
Owners of the parent	(3,242)	(3,672)	795	203
Non controlling interest	<u>(45)</u>	<u>(5)</u>	<u>110</u>	<u>172</u>
	<u>(3,287)</u>	<u>(3,677)</u>	<u>905</u>	<u>375</u>
Total Comprehensive income attributable to:				
Owners of the parent	(3,246)	(3,672)	846	184
Non controlling interest	<u>(45)</u>	<u>(5)</u>	<u>110</u>	<u>172</u>
Total Comprehensive income for the period	<u>(3,291)</u>	<u>(3,677)</u>	<u>956</u>	<u>356</u>
EPS (sen) - Basic	<u>(5.59)</u>	<u>(6.34)</u>	<u>1.37</u>	<u>0.35</u>
- Diluted	<u>(5.59)</u>	<u>(6.34)</u>	<u>1.37</u>	<u>0.35</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 January 2013

	AS AT 31/01/2013 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	46,892	42,030	36,823
2 Prepaid land lease payments	30,396	17,780	17,628
3 Long term investments	3,371	4,989	5,474
4 Goodwill on consolidation	970	970	970
5 Land held for property development	39,480	36,388	36,371
6 Deferred Tax Assets	-	236	-
7 Current Assets			
<i>Inventories</i>	36,237	56,964	42,463
<i>Property Development cost</i>	5,931	5,351	4,980
<i>Trade receivables</i>	60,574	72,767	62,587
<i>Other receivables</i>	17,163	39,813	15,070
<i>Income tax assets</i>	2,057	955	2,387
<i>Fixed deposits with a licence bank</i>	705	693	1,682
<i>Cash and bank balances</i>	5,860	8,107	12,976
	128,527	184,650	142,145
8 Current Liabilities			
<i>Trade payables</i>	20,011	31,516	19,395
<i>Other payables</i>	8,445	9,204	7,198
<i>Short term borrowings</i>	46,531	73,115	38,883
<i>Lease payables</i>	2,391	1,210	395
<i>Tax payable</i>	572	1,784	1,394
	77,950	116,829	67,265
9 Net Current Assets	50,577	67,821	74,880
	171,686	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>	47	(4)	15
<i>Retained earnings</i>	66,729	65,934	68,626
11 Non Controlling interest	841	731	219
	150,573	149,617	151,816
12 Long term borrowings	17,142	16,396	15,117
13 Other long term liabilities	-	-	-
14 Deferred taxation	3,971	4,201	5,213
	21,113	20,597	20,330
	171,686	170,214	172,146
Net Assets	150,573	149,617	151,816
Net assets per share (RM)	2.60	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 January 2013**

	----- Non - Distributable -----				Distributable		
	Share Capital	Share Premium	Foreign exchange Reserves	Revaluation Reserve	Retained Earnings	Minority Interest	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
12 months ended 31 January 2013							
At 1 February 2012 (restated)	57,962	24,994	(4)	-	65,934	731	149,617
Movements during the year (cumulative)	-	-	51	-	795	110	956
Dividends paid	-	-	-	-	-	-	-
At 31 January 2013	<u>57,962</u>	<u>24,994</u>	<u>47</u>	<u>-</u>	<u>66,729</u>	<u>841</u>	<u>150,573</u>
12 months ended 31 January 2012							
At 1 February 2011 (restated)	57,962	24,994	15	-	68,626	219	151,816
Movements during the year (cumulative)	-	-	(19)	-	203	512	696
Dividends paid	-	-	-	-	(2,895)	-	(2,895)
At 31 January 2012 (restated)	<u>57,962</u>	<u>24,994</u>	<u>(4)</u>	<u>-</u>	<u>65,934</u>	<u>731</u>	<u>149,617</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 January 2013

	12 MONTHS ENDED 31/01/2013 RM'000	12 MONTHS ENDED 31/01/2012 RM'000
Profit before taxation	1,172	1,905
Adjustments for non-cash items	10,504	11,537
Operating profit before changes in working capital	<u>11,676</u>	<u>13,442</u>
(Increase)/Decrease in property development cost	(580)	(371)
(Increase)/Decrease in inventories	19,086	(16,479)
(Increase)/Decrease in receivables	34,032	(26,307)
Increase/(Decrease) in payables	(12,717)	14,127
Cash generated from operations	<u>51,497</u>	<u>(15,588)</u>
Adjustment for non-operation expenses	(5,190)	(4,006)
Net cash generated from operating activities	<u>46,307</u>	<u>(19,594)</u>
Cash flow used in investing activities		
Acquisition of property, plant & equipments	(24,250)	(17,287)
Issuance of shares at subsidiary level	-	340
Disposal of investment securities	981	-
Prepayment of land lease	-	(543)
Proceeds from disposal of property, plant & equipments	2,198	134
Development expenditure on land held for development	(3,092)	(17)
Dividends received	-	11
Interest received	119	631
Net cash used in investing activities	<u>(24,044)</u>	<u>(16,731)</u>
Cash flow generated from / (used in) financing activities		
Proceeds from/(repayment of) bank borrowings	(19,005)	27,989
Dividends paid	-	(2,895)
Net cash generated from financing activities	<u>(19,005)</u>	<u>25,094</u>
Effect of exchange rate changes on cash and cash equivalents	<u>-</u>	<u>(64)</u>
Net decrease in cash and cash equivalents	3,258	(11,295)
Cash and cash equivalents at the beginning of the year	1,612	12,981
Cash and cash equivalents at the end of the year	<u>4,870</u>	<u>1,686</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)