



## QUARTERLY REPORT

### Condensed Consolidated Statement of Comprehensive Income For the quarter ended 30 April 2013

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED NOTE 30/04/2013 RM'000	CORRESPONDING QUARTER ENDED 30/04/2012 RM'000	3 MONTHS CUMULATIVE TO DATE 30/04/2013 RM'000	3 MONTHS CUMULATIVE TO DATE 30/04/2012 RM'000 (Audited)
Revenue	36,347	76,682	36,347	76,682
Cost of Sales	(32,940)	(65,437)	(32,940)	(65,437)
Gross Profit	3,407	11,245	3,407	11,245
Other income	1,449	1,099	1,449	1,099
Other operating expenses	(5,532)	(6,329)	(5,532)	(6,329)
Profit/(loss) from operations	(677)	6,014	(677)	6,014
Finance costs	(966)	(1,054)	(966)	(1,054)
Share of loss of associates	-	-	-	-
Profit/(loss) before taxation	(1,643)	4,960	(1,643)	4,960
Taxation	19 (81)	(1,347)	(81)	(1,347)
Profit/(loss) for the period	(1,724)	3,613	(1,724)	3,613
Other comprehensive income, net of tax	(37)	16	(37)	16
Total Comprehensive income for the period	(1,761)	3,629	(1,761)	3,629
Profit for the period attributable to:				
Owners of the parent	(1,801)	3,638	(1,801)	3,638
Non controlling interest	77	(25)	77	(25)
	(1,724)	3,613	(1,724)	3,613
Total Comprehensive income attributable to:				
Owners of the parent	(1,838)	3,654	(1,838)	3,654
Non controlling interest	77	(25)	77	(25)
Total Comprehensive income for the period	(1,761)	3,629	(1,761)	3,629
EPS (sen) - Basic	(3.11)	6.28	(3.11)	6.28
- Diluted	(3.11)	6.28	(3.11)	6.28

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Report for the financial year ended 31 January 2013 and the accompanying explanatory notes attached to the interim financial statements)



**Condensed Consolidated Statement of Financial Position**  
**As at 30 April 2013**

	AS AT 30/04/2013 RM'000 (Unaudited)	AS AT 31/1/2013 RM'000 (Audited)
<b>Non-Current Assets</b>		
1 Property, plant and equipment	46,518	46,812
2 Prepaid land lease payments	30,303	30,476
3 Long term investments	3,753	3,371
4 Goodwill on consolidation	970	970
5 Land held for property development	39,770	39,480
6 Deferred Tax Assets	-	-
<b>7 Current Assets</b>		
Inventories	33,705	36,250
Property Development cost	6,351	5,931
Trade receivables	61,355	61,212
Other receivables	15,423	15,499
Income tax assets	1,786	2,267
Fixed deposits with a licence bank	300	705
Cash and bank balances	7,068	7,729
	<b>125,988</b>	<b>129,593</b>
<b>8 Current Liabilities</b>		
Trade payables	19,542	20,185
Other payables	9,549	6,451
Short term borrowings	46,275	48,024
Lease payables	2,719	2,498
Tax payable	115	781
	<b>78,200</b>	<b>77,939</b>
<b>9 Net Current Assets</b>	47,788	51,654
	<b>169,102</b>	<b>172,763</b>
<b>10 Shareholders' Funds</b>		
Share capital	57,962	57,962
Reserves		
Share premium	24,994	24,994
Revaluation reserve	-	-
Capital & Foreign exchange reserves	10	47
Retained earnings	64,928	66,729
<b>11 Non Controlling interest</b>	918	841
	<b>148,812</b>	<b>150,573</b>
<b>12 Long term borrowings</b>	16,319	18,219
<b>13 Other long term liabilities</b>	-	-
<b>14 Deferred taxation</b>	3,971	3,971
	<b>20,290</b>	<b>22,190</b>
	<b>169,102</b>	<b>172,763</b>
<b>Net Assets</b>	148,812	150,573
Net assets per share (RM)	2.57	2.60

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Report for the financial year ended 31 January 2013 and the accompanying explanatory notes attached to the interim financial statements)

**Condensed Consolidated Statements of Changes in Equity**  
**For the period ended 30 April 2013**

		----- Non - Distributable -----			Distributable		
	Share Capital	Share	Foreign exchange	Revaluation	Retained	Minority	Total
	RM'000	Premium	Reserves	Reserve	Earnings	Interest	RM'000
		RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>3 months ended 30 April 2013</b>							
At 1 February 2013	57,962	24,994	47	-	66,729	841	150,573
Movements during the year (cumulative)	-	-	(37)	-	(1,801)	77	(1,761)
Dividends paid	-	-	-	-	-	-	-
At 30 April 2013	<u>57,962</u>	<u>24,994</u>	<u>10</u>	<u>-</u>	<u>64,928</u>	<u>918</u>	<u>148,812</u>
<b>3 months ended 30 April 2012</b>							
At 1 February 2012	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>

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Report for the financial year ended 31 January 2013 and the accompanying explanatory notes attached to the interim financial statements)



**Condensed Consolidated Statement of Cash Flows**  
**For the period ended 30 April 2013**

	<b>3 MONTHS ENDED 30/04/2013 RM'000</b>	<b>3 MONTHS ENDED 30/04/2012 RM'000</b>
Profit before taxation	(1,643)	4,960
Adjustments for non-cash items	1,730	3,159
Operating profit before changes in working capital	<u>87</u>	<u>8,119</u>
(Increase)/Decrease in property development cost	(420)	(61)
(Increase)/Decrease in inventories	2,509	12,166
(Increase)/Decrease in receivables	911	(17,177)
Increase/(Decrease) in payables	1,477	3,108
Cash generated from operations	<u>4,564</u>	<u>6,155</u>
Adjustment for non-operation expenses	(1,119)	(1,218)
Net cash generated from operating activities	<u>3,445</u>	<u>4,937</u>
Cash flow used in investing activities		
Acquisition of property, plant & equipments	(822)	(5,009)
Issuance of shares at subsidiary level	-	-
Disposal of investment securities	-	981
Prepayment of land lease	-	-
Proceeds from disposal of property, plant & equipments	14	-
Development expenditure on land held for development	(290)	(554)
Dividends received	-	-
Interest received	(2)	18
Net cash used in investing activities	<u>(1,100)</u>	<u>(4,564)</u>
Cash flow generated from / (used in) financing activities		
Proceeds from/(repayment of) bank borrowings	(7,804)	(3,163)
Dividends paid	-	-
Net cash generated from financing activities	<u>(7,804)</u>	<u>(3,163)</u>
Effect of exchange rate changes on cash and cash equivalents	<u>(12)</u>	<u>-</u>
<b>Net decrease in cash and cash equivalents</b>	<b>(5,471)</b>	<b>(2,790)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>4,094</b>	<b>1,686</b>
<b>Cash and cash equivalents at the end of the period</b>	<b><u>(1,377)</u></b>	<b><u>(1,104)</u></b>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Report for the financial year ended 31 January 2013 and the accompanying explanatory notes attached to the interim financial statements)