



QUARTERLY REPORT

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED NOTE 31/07/2013 RM'000	CORRESPONDING QUARTER ENDED 31/07/2012 RM'000	6 MONTHS CUMULATIVE TO DATE 31/07/2013 RM'000	6 MONTHS CUMULATIVE TO DATE 31/07/2012 RM'000 (Audited)
Revenue	41,357	79,953	77,704	156,635
Cost of Sales	<u>(38,978)</u>	<u>(72,144)</u>	<u>(71,918)</u>	<u>(137,581)</u>
Gross Profit	2,379	7,809	5,786	19,054
Other income	2,644	1,383	4,093	2,482
Other operating expenses	<u>(5,475)</u>	<u>(5,892)</u>	<u>(11,007)</u>	<u>(12,221)</u>
Profit/(loss) from operations	(453)	3,299	(1,129)	9,314
Finance costs	(985)	(1,036)	(1,951)	(2,090)
Share of loss of associates	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Profit/(loss) before taxation	(1,438)	2,263	(3,080)	7,224
Taxation	19 <u>(186)</u>	<u>(581)</u>	<u>(267)</u>	<u>(1,928)</u>
Profit/(loss) for the period	(1,624)	1,682	(3,347)	5,296
Other comprehensive income, net of tax	<u>79</u>	<u>48</u>	<u>42</u>	<u>64</u>
Total Comprehensive income for the period	<u><u>(1,545)</u></u>	<u><u>1,730</u></u>	<u><u>(3,305)</u></u>	<u><u>5,360</u></u>
Profit for the period attributable to:				
Owners of the parent	(1,642)	1,654	(3,443)	5,293
Non controlling interest	19	28	96	3
	<u><u>(1,624)</u></u>	<u><u>1,682</u></u>	<u><u>(3,347)</u></u>	<u><u>5,296</u></u>
Total Comprehensive income attributable to:				
Owners of the parent	(1,563)	1,702	(3,401)	5,357
Non controlling interest	19	28	96	3
Total Comprehensive income for the period	<u><u>(1,545)</u></u>	<u><u>1,730</u></u>	<u><u>(3,305)</u></u>	<u><u>5,360</u></u>
EPS (sen) - Basic	<u>(2.83)</u>	<u>2.85</u>	<u>(5.94)</u>	<u>9.13</u>
- Diluted	<u><u>(2.83)</u></u>	<u><u>2.85</u></u>	<u><u>(5.94)</u></u>	<u><u>9.13</u></u>

(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 31 July 2013

	AS AT 31/07/2013 RM'000 (Unaudited)	AS AT 31/1/2013 RM'000 (Audited)
Non-Current Assets		
1 Property, plant and equipment	47,000	46,812
2 Prepaid land lease payments	30,197	30,476
3 Long term investments	1,496	3,371
4 Goodwill on consolidation	970	970
5 Land held for property development	41,174	39,480
6 Deferred Tax Assets	-	-
7 Current Assets		
<i>Inventories</i>	37,192	36,250
<i>Property Development cost</i>	6,317	5,931
<i>Trade receivables</i>	64,243	61,212
<i>Other receivables</i>	12,834	15,499
<i>Income tax assets</i>	2,197	2,267
<i>Fixed deposits with a licence bank</i>	300	705
<i>Cash and bank balances</i>	8,624	7,729
	131,707	129,593
8 Current Liabilities		
<i>Trade payables</i>	22,603	20,185
<i>Other payables</i>	10,967	6,451
<i>Short term borrowings</i>	48,228	48,024
<i>Lease payables</i>	2,759	2,498
<i>Tax payable</i>	507	781
	85,064	77,939
9 Net Current Assets	46,643	51,654
	167,480	172,763
10 Shareholders' Funds		
Share capital	57,962	57,962
Reserves		
<i>Share premium</i>	24,994	24,994
<i>Revaluation reserve</i>	-	-
<i>Capital & Foreign exchange reserves</i>	89	47
<i>Retained earnings</i>	63,286	66,729
11 Non Controlling interest	937	841
	147,268	150,573
12 Long term borrowings	16,241	18,219
13 Other long term liabilities	-	-
14 Deferred taxation	3,971	3,971
	20,212	22,190
	167,480	172,763
Net Assets	147,268	150,573
Net assets per share (RM)	2.54	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 31 July 2013**

	----- 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 2013							
At 1 February 2013	57,962	24,994	47	-	66,729	841	150,573
Movements during the year (cumulative)	-	-	42	-	(3,443)	96	(3,305)
At 31 July 2013	<u>57,962</u>	<u>24,994</u>	<u>89</u>	<u>-</u>	<u>63,286</u>	<u>937</u>	<u>147,268</u>
6 months ended 31 July 2012							
At 1 February 2012	57,962	24,994	(4)	-	65,934	731	149,617
Movements during the year (cumulative)	-	-	64	-	5,293	3	5,360
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>

(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 31 July 2013

	6 MONTHS ENDED 31/07/2013 RM'000	6 MONTHS ENDED 31/07/2012 RM'000
Profit before taxation	(3,080)	7,224
Adjustments for non-cash items	3,265	3,159
Operating profit before changes in working capital	<u>185</u>	<u>10,383</u>
(Increase)/Decrease in property development cost	(386)	(61)
(Increase)/Decrease in inventories	(929)	12,166
(Increase)/Decrease in receivables	437	(17,177)
Increase/(Decrease) in payables	6,139	3,108
Cash generated from operations	<u>5,446</u>	<u>8,419</u>
Adjustment for non-operation expenses	(2,330)	(1,218)
Net cash generated from operating activities	<u>3,116</u>	<u>7,201</u>
Cash flow used in investing activities		
Acquisition of property, plant & equipments	(2,511)	(5,009)
Issuance of shares at subsidiary level	-	-
Purchase of investment securities	(891)	-
Disposal of investment securities	3,986	981
Prepayment of land lease	-	-
Proceeds from disposal of land held for development	-	-
Proceeds from disposal of property, plant & equipments	14	-
Proceeds from disposal of subsidiary	-	-
Development expenditure on land held for development	(1,695)	(554)
Dividends received	-	-
Interest received	(5)	18
Net cash used in investing activities	<u>(1,102)</u>	<u>(4,564)</u>
Cash flow generated from / (used in) financing activities		
Proceeds from/(repayment of) bank borrowings	(6,564)	(3,163)
Dividends paid	-	-
Net cash generated from financing activities	<u>(6,564)</u>	<u>(3,163)</u>
Effect of exchange rate changes on cash and cash equivalents	<u>(35)</u>	<u>-</u>
Net decrease in cash and cash equivalents	(4,585)	(526)
Cash and cash equivalents at the beginning of the year	4,094	1,686
Cash and cash equivalents at the end of the year	<u>(491)</u>	<u>1,160</u>

(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)