



## QUARTERLY REPORT

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED NOTE 31/10/2013 RM'000	CORRESPONDING QUARTER ENDED 31/10/2012 RM'000	9 MONTHS CUMULATIVE TO DATE 31/10/2013 RM'000	9 MONTHS CUMULATIVE TO DATE 31/10/2012 RM'000
Revenue	35,294	55,928	112,998	212,563
Cost of Sales	<u>(30,710)</u>	<u>(51,740)</u>	<u>(102,628)</u>	<u>(189,321)</u>
Gross Profit	4,584	4,188	10,370	23,242
Other income	880	1,632	4,973	4,114
Other operating expenses	<u>(6,151)</u>	<u>(6,257)</u>	<u>(17,158)</u>	<u>(18,478)</u>
Profit/(loss) from operations	(687)	(437)	(1,816)	8,877
Finance costs	(512)	(970)	(2,463)	(3,060)
Share of loss of associates	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Profit/(loss) before taxation	(1,199)	(1,407)	(4,279)	5,817
Taxation	19 148	303	(119)	(1,625)
Profit/(loss) for the period	(1,051)	(1,104)	(4,398)	4,192
Other comprehensive income, net of tax	(2)	(9)	40	55
Total Comprehensive income for the period	<u>(1,053)</u>	<u>(1,113)</u>	<u>(4,358)</u>	<u>4,247</u>
Profit for the period attributable to:				
Owners of the parent	(1,043)	(1,256)	(4,486)	4,037
Non controlling interest	(8)	152	88	155
	<u>(1,051)</u>	<u>(1,104)</u>	<u>(4,398)</u>	<u>4,192</u>
Total Comprehensive income attributable to:				
Owners of the parent	(1,045)	(1,265)	(4,446)	4,092
Non controlling interest	(8)	152	88	155
Total Comprehensive income for the period	<u>(1,053)</u>	<u>(1,113)</u>	<u>(4,358)</u>	<u>4,247</u>
EPS (sen) - Basic	<u>(1.80)</u>	<u>(2.17)</u>	<u>(7.74)</u>	<u>6.96</u>
- Diluted	<u>(1.80)</u>	<u>(2.17)</u>	<u>(7.74)</u>	<u>6.96</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 October 2013**

	AS AT 31/10/2013 RM'000 (Unaudited)	AS AT 31/1/2013 RM'000 (Audited)
<b>Non-Current Assets</b>		
1 Property, plant and equipment	46,529	46,812
2 Prepaid land lease payments	27,684	30,476
3 Long term investments	1,466	3,371
4 Goodwill on consolidation	970	970
5 Land held for property development	42,548	39,480
6 Deferred Tax Assets	-	-
<b>7 Current Assets</b>		
<i>Inventories</i>	36,119	36,250
<i>Property Development cost</i>	6,731	5,931
<i>Trade receivables</i>	63,641	61,212
<i>Other receivables</i>	15,430	15,499
<i>Income tax assets</i>	1,984	2,267
<i>Fixed deposits with a licence bank</i>	400	705
<i>Cash and bank balances</i>	7,440	7,729
	131,745	129,593
<b>8 Current Liabilities</b>		
<i>Trade payables</i>	22,852	20,185
<i>Other payables</i>	11,162	6,451
<i>Short term borrowings</i>	48,213	48,024
<i>Lease payables</i>	2,629	2,498
<i>Tax payable</i>	194	781
	85,050	77,939
<b>9 Net Current Assets</b>	46,695	51,654
	165,892	172,763
<b>10 Shareholders' Funds</b>		
Share capital	57,962	57,962
Reserves		
<i>Share premium</i>	24,994	24,994
<i>Revaluation reserve</i>	-	-
<i>Capital &amp; Foreign exchange reserves</i>	87	47
<i>Retained earnings</i>	62,243	66,729
<b>11 Non Controlling interest</b>	929	841
	146,215	150,573
<b>12 Long term borrowings</b>	15,706	18,219
<b>13 Other long term liabilities</b>	-	-
<b>14 Deferred taxation</b>	3,971	3,971
	19,677	22,190
	165,892	172,763
<b>Net Assets</b>	146,215	150,573
Net assets per share (RM)	2.52	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 October 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	
<b>9 months ended 31 October 2013</b>							
At 1 February 2013	57,962	24,994	47	-	66,729	841	150,573
Movements during the year (cumulative)	-	-	40	-	(4,486)	88	(4,358)
At 31 October 2013	<u>57,962</u>	<u>24,994</u>	<u>87</u>	<u>-</u>	<u>62,243</u>	<u>929</u>	<u>146,215</u>
<b>9 months ended 31 October 2012</b>							
At 1 February 2012	57,962	24,994	(4)	-	65,934	731	149,617
Movements during the year (cumulative)	-	-	55	-	4,037	155	4,247
At 31 July 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>

(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 October 2013**

	<b>9 MONTHS ENDED 31/10/2013 RM'000</b>	<b>9 MONTHS ENDED 31/10/2012 RM'000</b>
Profit before taxation	(4,279)	5,817
Adjustments for non-cash items	4,698	8,750
Operating profit before changes in working capital	<u>419</u>	<u>14,567</u>
(Increase)/Decrease in property development cost	(800)	(366)
(Increase)/Decrease in inventories	143	16,608
(Increase)/Decrease in receivables	(1,199)	9,400
Increase/(Decrease) in payables	6,368	3,961
Cash generated from operations	<u>4,931</u>	<u>44,170</u>
Adjustment for non-operation expenses	(2,555)	(4,244)
Net cash generated from operating activities	<u>2,376</u>	<u>39,926</u>
Cash flow used in investing activities		
Acquisition of property, plant & equipments	(3,314)	(22,856)
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	2
Proceeds from disposal of subsidiary	-	-
Development expenditure on land held for development	(623)	(2,491)
Dividends received	-	-
Interest received	64	55
Net cash used in investing activities	<u>(764)</u>	<u>(24,309)</u>
Cash flow generated from / (used in) financing activities		
Proceeds from/(repayment of) bank borrowings	(7,365)	(17,772)
Dividends paid	-	-
Net cash generated from financing activities	<u>(7,365)</u>	<u>(17,772)</u>
Effect of exchange rate changes on cash and cash equivalents	<u>(37)</u>	<u>2</u>
<b>Net decrease in cash and cash equivalents</b>	<b>(5,790)</b>	<b>(2,153)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>4,094</b>	<b>1,686</b>
<b>Cash and cash equivalents at the end of the year</b>	<b><u>(1,696)</u></b>	<b><u>(467)</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)