



## QUARTERLY REPORT

### Condensed Consolidated Statement of Comprehensive Income For the quarter ended 31 January 2014

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED NOTE 31/01/2014 RM'000	CORRESPONDING QUARTER ENDED 31/01/2013 RM'000	12 MONTHS CUMULATIVE TO DATE 31/01/2014 RM'000	12 MONTHS CUMULATIVE TO DATE 31/01/2013 RM'000
Revenue	39,159	62,450	152,157	275,013
Cost of Sales	<u>(35,868)</u>	<u>(59,626)</u>	<u>(138,496)</u>	<u>(248,947)</u>
Gross Profit	3,291	2,824	13,661	26,066
Other income	1,922	2,578	6,895	6,692
Other operating expenses	<u>(9,173)</u>	<u>(9,171)</u>	<u>(26,331)</u>	<u>(27,649)</u>
Profit/(loss) from operations	(3,960)	(3,769)	(5,776)	5,108
Finance costs	(1,525)	(878)	(3,988)	(3,938)
Share of loss of associates	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Profit/(loss) before taxation	(5,485)	(4,647)	(9,764)	1,170
Taxation	19 <u>79</u>	<u>1,358</u>	<u>(40)</u>	<u>(267)</u>
Profit/(loss) for the period	(5,406)	(3,289)	(9,804)	903
Other comprehensive income, net of tax	<u>56</u>	<u>(2)</u>	<u>96</u>	<u>53</u>
Total Comprehensive income for the period	<u><u>(5,350)</u></u>	<u><u>(3,291)</u></u>	<u><u>(9,708)</u></u>	<u><u>956</u></u>
Profit for the period attributable to:				
Owners of the parent	(5,362)	(3,244)	(9,848)	793
Non controlling interest	<u>(44)</u>	<u>(45)</u>	<u>44</u>	<u>110</u>
	<u><u>(5,406)</u></u>	<u><u>(3,289)</u></u>	<u><u>(9,804)</u></u>	<u><u>903</u></u>
Total Comprehensive income attributable to:				
Owners of the parent	(5,306)	(3,246)	(9,752)	846
Non controlling interest	<u>(44)</u>	<u>(45)</u>	<u>44</u>	<u>110</u>
Total Comprehensive income for the period	<u><u>(5,350)</u></u>	<u><u>(3,291)</u></u>	<u><u>(9,708)</u></u>	<u><u>956</u></u>
EPS (sen) - Basic	<u>(9.25)</u>	<u>(5.60)</u>	<u>(16.99)</u>	<u>1.37</u>
- Diluted	<u>(9.25)</u>	<u>(5.60)</u>	<u>(16.99)</u>	<u>1.37</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 January 2014**

	AS AT 31/01/2014 RM'000 (Unaudited)	AS AT 31/1/2013 RM'000 (Audited)
<b>Non-Current Assets</b>		
1 Property, plant and equipment	45,179	46,812
2 Prepaid land lease payments	27,676	30,476
3 Long term investments	1,642	3,371
4 Goodwill on consolidation	970	970
5 Land held for property development	35,776	39,480
6 Deferred Tax Assets	-	-
<b>7 Current Assets</b>		
<i>Inventories</i>	37,263	36,250
<i>Property Development cost</i>	16,705	5,931
<i>Trade receivables</i>	68,476	61,212
<i>Other receivables</i>	16,483	15,499
<i>Income tax assets</i>	2,622	2,267
<i>Fixed deposits with a licence bank</i>	300	705
<i>Cash and bank balances</i>	13,854	7,729
	155,703	129,593
<b>8 Current Liabilities</b>		
<i>Trade payables</i>	30,271	20,185
<i>Other payables</i>	7,759	6,451
<i>Short term borrowings</i>	66,226	48,024
<i>Lease payables</i>	2,459	2,498
<i>Tax payable</i>	1,396	781
	108,111	77,939
<b>9 Net Current Assets</b>	47,592	51,654
	158,835	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>	143	47
<i>Retained earnings</i>	56,881	66,729
<b>11 Non Controlling interest</b>	885	841
	140,865	150,573
<b>12 Long term borrowings</b>	14,904	18,219
<b>13 Other long term liabilities</b>	-	-
<b>14 Deferred taxation</b>	3,066	3,971
	17,970	22,190
	158,835	172,763
<b>Net Assets</b>	140,865	150,573
Net assets per share (RM)	2.43	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 January 2014**

	----- 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>12 months ended 31 January 2014</b>							
At 1 February 2013	57,962	24,994	47	-	66,729	841	150,573
Movements during the year (cumulative)	-	-	96	-	(9,848)	44	(9,708)
At 31 January 2014	<u>57,962</u>	<u>24,994</u>	<u>143</u>	<u>-</u>	<u>56,881</u>	<u>885</u>	<u>140,865</u>
<b>12 months ended 31 January 2013</b>							
At 1 February 2012	57,962	24,994	(4)	-	65,934	731	149,617
Movements during the year (cumulative)	-	-	51	-	793	110	954
At 31 January 2013	<u>57,962</u>	<u>24,994</u>	<u>47</u>	<u>-</u>	<u>66,727</u>	<u>841</u>	<u>150,571</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 January 2014**

	12 MONTHS ENDED 31/01/2014 RM'000	12 MONTHS ENDED 31/01/2013 RM'000
Profit before taxation	(9,764)	1,170
Adjustments for non-cash items	7,773	12,934
Operating profit before changes in working capital	<u>(1,991)</u>	<u>14,104</u>
(Increase)/Decrease in property development cost	(8,291)	(580)
(Increase)/Decrease in inventories	(964)	19,074
(Increase)/Decrease in receivables	(10,129)	23,922
Increase/(Decrease) in payables	11,754	(14,084)
Cash generated from operations	<u>(9,621)</u>	<u>42,436</u>
Adjustment for non-operation expenses	(3,509)	(6,430)
Net cash generated from operating activities	<u>(13,130)</u>	<u>36,006</u>
Cash flow used in investing activities		
Acquisition of property, plant & equipments	(3,118)	(9,502)
Issuance of shares at subsidiary level	-	-
Purchase of investment securities	(891)	-
Disposal of investment securities	3,987	-
Prepayment of land lease	-	-
Proceeds from disposal of land held for development	-	-
Proceeds from disposal of property, plant & equipments	187	2,212
Proceeds from disposal of subsidiary	-	-
Development expenditure on land held for development	3,703	(3,091)
Dividends received	19	-
Interest received	82	149
Net cash used in investing activities	<u>3,969</u>	<u>(10,232)</u>
Cash flow generated from / (used in) financing activities		
Proceeds from/(repayment of) bank borrowings	8,137	(22,544)
Dividends paid	-	-
Net cash generated from financing activities	<u>8,137</u>	<u>(22,544)</u>
Effect of exchange rate changes on cash and cash equivalents	<u>(58)</u>	<u>(46)</u>
<b>Net decrease in cash and cash equivalents</b>	<b>(1,082)</b>	<b>3,184</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>3,012</u></b>	<b><u>4,870</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)