



## QUARTERLY REPORT

### Condensed Consolidated Statement of Comprehensive Income For the quarter ended 30 April 2014

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED NOTE 30/04/2014 RM'000	CORRESPONDING QUARTER ENDED 30/04/2013 RM'000	3 MONTHS CUMULATIVE TO DATE 30/04/2014 RM'000	3 MONTHS CUMULATIVE TO DATE 30/04/2013 RM'000
Revenue	38,627	36,347	38,627	36,347
Cost of Sales	<u>(36,535)</u>	<u>(32,940)</u>	<u>(36,535)</u>	<u>(32,940)</u>
Gross Profit	2,092	3,407	2,092	3,407
Other income	1,097	1,449	1,097	1,449
Other operating expenses	<u>(5,379)</u>	<u>(5,532)</u>	<u>(5,379)</u>	<u>(5,532)</u>
Profit/(loss) from operations	(2,190)	(677)	(2,190)	(677)
Finance costs	(884)	(966)	(884)	(966)
Share of loss of associates	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Profit/(loss) before taxation	(3,074)	(1,643)	(3,074)	(1,643)
Taxation	19 <u>(10)</u>	<u>(81)</u>	<u>(10)</u>	<u>(81)</u>
Profit/(loss) for the period	(3,084)	(1,724)	(3,084)	(1,724)
Other comprehensive income, net of tax	14	(37)	14	(37)
Total Comprehensive income for the period	<u><u>(3,070)</u></u>	<u><u>(1,761)</u></u>	<u><u>(3,070)</u></u>	<u><u>(1,761)</u></u>
Profit for the period attributable to:				
Owners of the parent	(3,046)	(1,801)	(3,046)	(1,801)
Non controlling interest	(38)	77	(38)	77
	<u><u>(3,084)</u></u>	<u><u>(1,724)</u></u>	<u><u>(3,084)</u></u>	<u><u>(1,724)</u></u>
Total Comprehensive income attributable to:				
Owners of the parent	(3,032)	(1,683)	(3,032)	(1,838)
Non controlling interest	(38)	(78)	(38)	77
Total Comprehensive income for the period	<u><u>(3,070)</u></u>	<u><u>(1,761)</u></u>	<u><u>(3,070)</u></u>	<u><u>(1,761)</u></u>
EPS (sen) - Basic	<u><u>(5.26)</u></u>	<u><u>(3.11)</u></u>	<u><u>(5.26)</u></u>	<u><u>(3.11)</u></u>
- Diluted	<u><u>(5.26)</u></u>	<u><u>(3.11)</u></u>	<u><u>(5.26)</u></u>	<u><u>(3.11)</u></u>

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Report for the financial year ended 31 January 2014 and the accompanying explanatory notes attached to the interim financial statements)



**Condensed Consolidated Statement of Financial Position**  
**As at 30 April 2014**

	AS AT 30/04/2014 RM'000 (Unaudited)	AS AT 31/01/2014 RM'000 (Audited)
<b>Non-Current Assets</b>		
1 Property, plant and equipment	44,284	45,144
2 Prepaid land lease payments	27,597	27,711
3 Long term investments	1,682	1,642
4 Goodwill on consolidation	970	970
5 Land held for property development	35,776	35,776
6 Deferred Tax Assets	122	122
<b>7 Current Assets</b>		
<i>Inventories</i>	36,710	37,263
<i>Property Development cost</i>	18,830	16,705
<i>Trade receivables</i>	65,335	68,145
<i>Other receivables</i>	13,174	16,662
<i>Income tax assets</i>	1,583	1,686
<i>Fixed deposits with a licence bank</i>	300	300
<i>Cash and bank balances</i>	6,881	14,186
	142,813	154,947
<b>8 Current Liabilities</b>		
<i>Trade payables</i>	30,024	24,210
<i>Other payables</i>	9,539	13,715
<i>Short term borrowings</i>	56,364	68,151
<i>Lease payables</i>	2,232	2,388
<i>Tax payable</i>	-	459
	98,159	108,923
<b>9 Net Current Assets</b>	44,654	46,024
	155,085	157,389
<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>	123	143
<i>Retained earnings</i>	53,797	56,843
<b>11 Non Controlling interest</b>	819	856
	137,695	140,798
<b>12 Long term borrowings</b>	14,202	13,403
<b>13 Other long term liabilities</b>	-	-
<b>14 Deferred taxation</b>	3,188	3,188
	17,390	16,591
	155,085	157,389
<b>Net Assets</b>	137,695	140,798
Net assets per share (RM)	2.38	2.43

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Report for the financial year ended 31 January 2014 and the accompanying explanatory notes attached to the interim financial statements)

**Condensed Consolidated Statements of Changes in Equity  
For the period ended 30 April 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>3 months ended 30 April 2014</b>							
At 1 February 2014	57,962	24,994	143	-	56,843	856	140,798
Movements during the year (cumulative)	-	-	14	-	(3,046)	(38)	(3,070)
At 30 April 2014	<u>57,962</u>	<u>24,994</u>	<u>157</u>	<u>-</u>	<u>53,797</u>	<u>818</u>	<u>137,728</u>
<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)
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>

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Report for the financial year ended 31 January 2014 and the accompanying explanatory notes attached to the interim financial statements)



**Condensed Consolidated Statement of Cash Flows**  
**For the period ended 30 April 2014**

	3 MONTHS ENDED 30/04/2014 RM'000	3 MONTHS ENDED 30/04/2013 RM'000
Profit before taxation	(3,074)	(1,643)
Adjustments for non-cash items	1,990	1,730
Operating profit before changes in working capital	<u>(1,084)</u>	<u>87</u>
(Increase)/Decrease in property development cost	(2,126)	(420)
(Increase)/Decrease in inventories	540	2,509
(Increase)/Decrease in receivables	8,622	911
Increase/(Decrease) in payables	(582)	1,477
Cash generated from operations	<u>5,370</u>	<u>4,564</u>
Adjustment for non-operation expenses	(1,217)	(1,119)
Net cash generated from operating activities	<u>4,153</u>	<u>3,445</u>
Cash flow used in investing activities		
Acquisition of property, plant & equipments	(232)	(822)
Issuance of shares at subsidiary level	-	-
Purchase of investment securities	-	-
Disposal of investment securities	-	-
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	-	(290)
Dividends received	-	-
Interest received	9	(2)
Net cash used in investing activities	<u>(223)</u>	<u>(1,100)</u>
Cash flow generated from / (used in) financing activities		
Proceeds from/(repayment of) bank borrowings	(6,476)	(7,804)
Dividends paid	-	-
Net cash generated from financing activities	<u>(6,476)</u>	<u>(7,804)</u>
Effect of exchange rate changes on cash and cash equivalents	<u>(7)</u>	<u>(12)</u>
<b>Net decrease in cash and cash equivalents</b>	<b>(2,553)</b>	<b>(5,471)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>4,167</b>	<b>4,094</b>
<b>Cash and cash equivalents at the end of the year</b>	<b><u>1,614</u></b>	<b><u>(1,377)</u></b>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Report for the financial year ended 31 January 2014 and the accompanying explanatory notes attached to the interim financial statements)