



QUARTERLY REPORT

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED 31/10/2014 RM'000	CORRESPONDING QUARTER ENDED 31/10/2013 RM'000	9 MONTHS CUMULATIVE TO DATE 31/10/2014 RM'000	9 MONTHS CUMULATIVE TO DATE 31/10/2013 RM'000
Revenue	41,789	35,294	123,087	112,998
Cost of Sales	<u>(34,015)</u>	<u>(30,710)</u>	<u>(108,182)</u>	<u>(102,628)</u>
Gross Profit	7,774	4,584	14,905	10,370
Other income	548	880	2,494	4,973
Other operating expenses	<u>(4,854)</u>	<u>(6,151)</u>	<u>(15,312)</u>	<u>(17,158)</u>
Profit/(loss) from operations	3,468	(687)	2,087	(1,816)
Finance costs	(1,212)	(512)	(3,381)	(2,463)
Share of loss of associates	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Profit/(loss) before taxation	2,256	(1,199)	(1,294)	(4,279)
Taxation	19 <u>(169)</u>	<u>148</u>	<u>(203)</u>	<u>(119)</u>
Profit/(loss) for the period	2,087	(1,051)	(1,497)	(4,398)
Other comprehensive income, net of tax	<u>(93)</u>	<u>(2)</u>	<u>(43)</u>	<u>40</u>
Total Comprehensive income for the period	<u><u>1,994</u></u>	<u><u>(1,053)</u></u>	<u><u>(1,540)</u></u>	<u><u>(4,358)</u></u>
Profit for the period attributable to:				
Owners of the parent	2,135	(1,043)	(1,402)	(4,486)
Non controlling interest	<u>(48)</u>	<u>(8)</u>	<u>(95)</u>	<u>88</u>
	<u><u>2,087</u></u>	<u><u>(1,051)</u></u>	<u><u>(1,497)</u></u>	<u><u>(4,398)</u></u>
Total Comprehensive income attributable to:				
Owners of the parent	2,142	(1,045)	(1,445)	(4,446)
Non controlling interest	<u>(57)</u>	<u>(8)</u>	<u>(95)</u>	<u>88</u>
Total Comprehensive income for the period	<u><u>1,994</u></u>	<u><u>(1,053)</u></u>	<u><u>(1,540)</u></u>	<u><u>(4,358)</u></u>
EPS (sen) - Basic	<u>3.68</u>	<u>(1.80)</u>	<u>(2.42)</u>	<u>(7.74)</u>
- Diluted	<u>3.68</u>	<u>(1.80)</u>	<u>(2.42)</u>	<u>(7.74)</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 31 October 2014

	AS AT 31/10/2014 RM'000 (Unaudited)	AS AT 31/01/2014 RM'000 (Audited)
Non-Current Assets		
1 Property, plant and equipment	43,588	45,144
2 Prepaid land lease payments	27,434	27,711
3 Long term investments	1,699	1,642
4 Goodwill on consolidation	970	970
5 Land held for property development	35,776	35,776
6 Deferred Tax Assets	122	122
7 Current Assets		
<i>Inventories</i>	32,193	37,263
<i>Property Development cost</i>	24,436	16,705
<i>Trade receivables</i>	85,081	68,145
<i>Other receivables</i>	14,560	16,662
<i>Income tax assets</i>	3,046	1,686
<i>Fixed deposits with a licence bank</i>	300	300
<i>Cash and bank balances</i>	9,295	14,186
	168,911	154,947
8 Current Liabilities		
<i>Trade payables</i>	31,418	24,210
<i>Other payables</i>	6,736	13,715
<i>Progress Billings for Property Development</i>	19,587	-
<i>Short term borrowings</i>	62,091	68,151
<i>Lease payables</i>	1,527	2,388
<i>Tax payable</i>	914	459
	122,273	108,923
9 Net Current Assets	46,638	46,024
	156,227	157,389
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>	100	143
<i>Retained earnings</i>	55,441	56,843
11 Non Controlling interest	761	856
	139,258	140,798
12 Long term borrowings	13,781	13,403
13 Other long term liabilities	-	-
14 Deferred taxation	3,188	3,188
	16,969	16,591
	156,227	157,389
Net Assets	139,258	140,798
Net assets per share (RM)	2.40	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 31 October 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	
9 months ended 31 October 2014							
At 1 February 2014	57,962	24,994	143	-	56,843	856	140,798
Movements during the year (cumulative)	-	-	(43)	-	(1,402)	(95)	(1,540)
At 31 October 2014	<u>57,962</u>	<u>24,994</u>	<u>100</u>	<u>-</u>	<u>55,441</u>	<u>761</u>	<u>139,258</u>
9 months ended 31 October 2013							
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>

(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 31 October 2014

	9 MONTHS ENDED 31/10/2014 RM'000	9 MONTHS ENDED 31/10/2013 RM'000
Profit before taxation	(1,294)	(4,279)
Adjustments for non-cash items	5,945	4,698
Operating profit before changes in working capital	<u>4,651</u>	<u>419</u>
(Increase)/Decrease in property development cost	(7,731)	(800)
(Increase)/Decrease in inventories	5,039	143
(Increase)/Decrease in receivables	(13,343)	(1,199)
Increase/(Decrease) in payables	19,752	6,368
Cash generated from operations	<u>8,368</u>	<u>4,931</u>
Adjustment for non-operation expenses	(3,408)	(2,555)
Net cash generated from operating activities	<u>4,960</u>	<u>2,376</u>
Cash flow used in investing activities		
Acquisition of property, plant & equipments	(1,954)	(3,314)
Issuance of shares at subsidiary level	-	-
Purchase of investment securities	-	(891)
Disposal of investment securities	-	3,986
Prepayment of land lease	-	-
Proceeds from disposal of land held for development	-	-
Proceeds from disposal of property, plant & equipments	10	14
Proceeds from disposal of subsidiary	-	-
Development expenditure on land held for development	-	(623)
Dividends received	-	-
Interest received	30	64
Net cash used in investing activities	<u>(1,914)</u>	<u>(764)</u>
Cash flow generated from / (used in) financing activities		
Proceeds from/(repayment of) bank borrowings	(11,701)	(7,365)
Dividends paid	-	-
Net cash generated from financing activities	<u>(11,701)</u>	<u>(7,365)</u>
Effect of exchange rate changes on cash and cash equivalents	<u>(5)</u>	<u>(37)</u>
Net decrease in cash and cash equivalents	(8,660)	(5,790)
Cash and cash equivalents at the beginning of the year	4,167	4,094
Cash and cash equivalents at the end of the year	<u>(4,493)</u>	<u>(1,696)</u>

(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)