



## QUARTERLY REPORT

### Condensed Consolidated Statement of Comprehensive Income For the quarter ended 31 January 2015

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED 31/01/2015 RM'000	CORRESPONDING QUARTER ENDED 31/01/2014 RM'000	12 MONTHS CUMULATIVE TO DATE 31/01/2015 RM'000	12 MONTHS CUMULATIVE TO DATE 31/01/2014 RM'000
Revenue	51,102	39,159	174,189	151,970
Cost of Sales	<u>(46,017)</u>	<u>(35,868)</u>	<u>(154,199)</u>	<u>(138,686)</u>
Gross Profit	5,085	3,291	19,990	13,284
Other income	1,391	1,922	3,885	7,080
Other operating expenses	<u>(14,334)</u>	<u>(9,173)</u>	<u>(29,646)</u>	<u>(26,367)</u>
Profit/(loss) from operations	(7,858)	(3,960)	(5,771)	(6,004)
Finance costs	(792)	(1,525)	(4,173)	(3,825)
Share of loss of associates	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Profit/(loss) before taxation	(8,650)	(5,485)	(9,944)	(9,829)
Taxation	19 1,809	79	1,606	(40)
Profit/(loss) for the period	<u>(6,841)</u>	<u>(5,406)</u>	<u>(8,338)</u>	<u>(9,869)</u>
Other comprehensive income, net of tax	76	56	33	94
Total Comprehensive income for the period	<u><u>(6,765)</u></u>	<u><u>(5,350)</u></u>	<u><u>(8,305)</u></u>	<u><u>(9,775)</u></u>
Profit for the period attributable to:				
Owners of the parent	(6,806)	(5,362)	(8,208)	(9,884)
Non controlling interest	(35)	(44)	(130)	15
	<u><u>(6,841)</u></u>	<u><u>(5,406)</u></u>	<u><u>(8,338)</u></u>	<u><u>(9,869)</u></u>
Total Comprehensive income attributable to:				
Owners of the parent	(6,730)	(5,306)	(8,175)	(9,790)
Non controlling interest	(35)	(44)	(130)	15
Total Comprehensive income for the period	<u><u>(6,765)</u></u>	<u><u>(5,350)</u></u>	<u><u>(8,305)</u></u>	<u><u>(9,775)</u></u>
EPS (sen) - Basic	<u>(11.74)</u>	<u>(9.25)</u>	<u>(14.16)</u>	<u>(17.05)</u>
- Diluted	<u>(11.74)</u>	<u>(9.25)</u>	<u>(14.16)</u>	<u>(17.05)</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 January 2015**

	AS AT 31/01/2015 RM'000 (Unaudited)	AS AT 31/01/2014 RM'000 (Audited)
<b>Non-Current Assets</b>		
1 Property, plant and equipment	42,731	45,144
2 Prepaid land lease payments	27,392	27,711
3 Long term investments	1,896	1,642
4 Goodwill on consolidation	970	970
5 Land held for property development	36,319	35,776
6 Deferred Tax Assets	581	122
<b>7 Current Assets</b>		
<i>Inventories</i>	29,615	37,263
<i>Property Development cost</i>	36,237	16,705
<i>Trade receivables</i>	65,107	68,145
<i>Other receivables</i>	8,015	16,662
<i>Income tax assets</i>	3,318	1,686
<i>Fixed deposits with a licence bank</i>	720	300
<i>Cash and bank balances</i>	14,481	14,186
	157,493	154,947
<b>8 Current Liabilities</b>		
<i>Trade payables</i>	28,909	24,210
<i>Other payables</i>	5,079	13,715
<i>Progress Billings for Property Development</i>	24,988	-
<i>Short term borrowings</i>	60,392	68,151
<i>Lease payables</i>	1,277	2,388
<i>Tax payable</i>	903	459
	121,548	108,923
<b>9 Net Current Assets</b>	35,945	46,024
	145,834	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>	176	143
<i>Retained earnings</i>	48,635	56,843
<b>11 Non Controlling interest</b>	726	856
	132,493	140,798
<b>12 Long term borrowings</b>	11,000	13,403
<b>13 Other long term liabilities</b>	-	-
<b>14 Deferred taxation</b>	2,341	3,188
	13,341	16,591
	145,834	157,389
<b>Net Assets</b>	132,493	140,798
Net assets per share (RM)	2.29	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 January 2015**

	----- 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 2015</b>							
At 1 February 2014	57,962	24,994	143	-	56,843	856	140,798
Movements during the year (cumulative)	-	-	33	-	(8,208)	(130)	(8,305)
At 31 January 2015	<u>57,962</u>	<u>24,994</u>	<u>176</u>	<u>-</u>	<u>48,635</u>	<u>726</u>	<u>132,493</u>
<b>12 months ended 31 January 2014</b>							
At 1 February 2013	57,962	24,994	49	-	66,727	841	150,573
Movements during the year (cumulative)	-	-	94	-	(9,884)	15	(9,775)
At 31 January 2014	<u>57,962</u>	<u>24,994</u>	<u>143</u>	<u>-</u>	<u>56,843</u>	<u>856</u>	<u>140,798</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 January 2015**

	12 MONTHS ENDED 31/01/2015 RM'000	12 MONTHS ENDED 31/01/2014 RM'000
Profit before taxation	(9,944)	(9,829)
Adjustments for non-cash items	17,768	8,814
Operating profit before changes in working capital	<u>7,824</u>	<u>(1,015)</u>
(Increase)/Decrease in property development cost	(19,532)	(7,008)
(Increase)/Decrease in inventories	4,978	(946)
(Increase)/Decrease in receivables	4,483	(10,063)
Increase/(Decrease) in payables	20,835	11,909
Cash generated from operations	<u>18,588</u>	<u>(7,123)</u>
Adjustment for non-operation expenses	(4,703)	(4,412)
Net cash generated from operating activities	<u>13,885</u>	<u>(11,535)</u>
Cash flow used in investing activities		
Acquisition of property, plant & equipments	(2,508)	(2,097)
Issuance of shares at subsidiary level	-	-
Purchase of investment securities	-	(891)
Disposal of investment securities	-	3,985
Prepayment of land lease	-	-
Proceeds from disposal of land held for development	-	-
Proceeds from disposal of property, plant & equipments	509	9
Transfer to prepaid land lease to development cost	-	2,482
Development expenditure on land held for development	(542)	(63)
Dividends received	10	19
Interest received	153	72
Net cash used in investing activities	<u>(2,378)</u>	<u>3,516</u>
Cash flow generated from / (used in) financing activities		
Proceeds from/(repayment of) bank borrowings	(7,303)	7,220
Dividends paid	-	-
Net cash generated from financing activities	<u>(7,303)</u>	<u>7,220</u>
Effect of exchange rate changes on cash and cash equivalents	<u>(15)</u>	<u>(11)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>4,189</b>	<b>(810)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>4,167</b>	<b>4,870</b>
<b>Cash and cash equivalents at the end of the year</b>	<b><u>8,356</u></b>	<b><u>4,060</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)