



QUARTERLY REPORT

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED NOTE 31/07/2015 RM'000	CORRESPONDING QUARTER ENDED 31/07/2014 RM'000	6 MONTHS CUMULATIVE TO DATE 31/07/2015 RM'000	6 MONTHS CUMULATIVE TO DATE 31/07/2014 RM'000
Revenue	33,066	42,671	74,370	81,298
Cost of Sales	<u>(33,536)</u>	<u>(37,632)</u>	<u>(69,595)</u>	<u>(74,167)</u>
Gross Profit	(470)	5,039	4,775	7,131
Other income	128	849	672	1,946
Other operating expenses	<u>(4,806)</u>	<u>(5,079)</u>	<u>(10,670)</u>	<u>(10,458)</u>
Profit/(loss) from operations	(5,148)	809	(5,223)	(1,381)
Finance costs	(1,139)	(1,284)	(2,400)	(2,169)
Share of loss of associates	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Profit/(loss) before taxation	(6,287)	(475)	(7,623)	(3,550)
Taxation	19 <u>(42)</u>	<u>(24)</u>	<u>(116)</u>	<u>(34)</u>
Profit/(loss) for the period	(6,329)	(499)	(7,739)	(3,584)
Other comprehensive income, net of tax	26	(64)	30	(50)
Total Comprehensive income for the period	<u>(6,303)</u>	<u>(563)</u>	<u>(7,709)</u>	<u>(3,634)</u>
Profit for the period attributable to:				
Owners of the parent	(6,414)	(490)	(7,806)	(3,537)
Non controlling interest	85	(9)	67	(47)
	<u>(6,329)</u>	<u>(499)</u>	<u>(7,739)</u>	<u>(3,584)</u>
Total Comprehensive income attributable to:				
Owners of the parent	(6,388)	(554)	(7,776)	(3,587)
Non controlling interest	85	(9)	67	(47)
Total Comprehensive income for the period	<u>(6,303)</u>	<u>(563)</u>	<u>(7,709)</u>	<u>(3,634)</u>
EPS (sen) - Basic	<u>(11.07)</u>	<u>(0.85)</u>	<u>(13.47)</u>	<u>(6.10)</u>
- Diluted	<u>(11.07)</u>	<u>(0.85)</u>	<u>(13.47)</u>	<u>(6.10)</u>

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Report for the financial year ended 31 January 2015 and the accompanying explanatory notes attached to the interim financial statements)



Condensed Consolidated Statement of Financial Position
As at 31 July 2015

	AS AT 31/07/2015 RM'000 (Unaudited)	AS AT 31/01/2015 RM'000 (Audited)
Non-Current Assets		
1 Property, plant and equipment	43,084	42,731
2 Prepaid land lease payments	27,197	27,392
3 Long term investments	1,603	1,896
4 Goodwill on consolidation	970	970
5 Land held for property development	36,318	36,319
6 Deferred Tax Assets	581	581
7 Current Assets		
<i>Inventories</i>	36,434	28,715
<i>Property Development cost</i>	47,128	36,237
<i>Trade receivables</i>	65,929	67,577
<i>Other receivables</i>	10,012	6,335
<i>Income tax assets</i>	2,202	2,667
<i>Fixed deposits with a licence bank</i>	2,117	720
<i>Cash and bank balances</i>	14,613	14,481
	178,435	156,732
8 Current Liabilities		
<i>Trade payables</i>	23,675	29,769
<i>Other payables</i>	6,478	5,069
<i>Progress Billings for Property Development</i>	45,152	24,988
<i>Short term borrowings</i>	73,828	60,450
<i>Lease payables</i>	1,151	1,237
<i>Tax payable</i>	577	253
	150,861	121,766
9 Net Current Assets	27,574	34,966
	137,327	144,855
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>	206	176
<i>Retained earnings</i>	40,371	48,177
11 Non Controlling interest	793	726
	124,326	132,035
12 Long term borrowings	11,200	11,020
13 Other long term liabilities	-	-
14 Deferred taxation	1,800	1,800
	13,000	12,820
	137,326	144,855
Net Assets	124,327	132,035
Net assets per share (RM)	2.14	2.28

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Report for the financial year ended 31 January 2015 and the accompanying explanatory notes attached to the interim financial statements)

**Condensed Consolidated Statements of Changes in Equity
For the period ended 31 July 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	
6 months ended 31 July 2015							
At 1 February 2015	57,962	24,994	176	-	48,177	726	132,035
Movements during the year (cumulative)	-	-	30	-	(7,806)	67	(7,709)
At 31 July 2015	<u>57,962</u>	<u>24,994</u>	<u>206</u>	<u>-</u>	<u>40,371</u>	<u>793</u>	<u>124,326</u>
6 months ended 31 July 2014							
At 1 February 2014	57,962	24,994	143	-	56,843	856	140,798
Movements during the year (cumulative)	-	-	(50)	-	(3,537)	(47)	(3,634)
At 31 July 2014	<u>57,962</u>	<u>24,994</u>	<u>93</u>	<u>-</u>	<u>53,306</u>	<u>809</u>	<u>137,164</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 2015 and the accompanying explanatory notes attached to the interim financial statements)



Condensed Consolidated Statement of Cash Flows
For the period ended 31 July 2015

	6 MONTHS ENDED 31/07/2015 RM'000	6 MONTHS ENDED 31/07/2014 RM'000
Profit before taxation	(7,623)	(3,074)
Adjustments for non-cash items	1,870	1,990
Operating profit before changes in working capital	<u>(5,753)</u>	<u>(1,084)</u>
(Increase)/Decrease in property development cost	(10,892)	(2,126)
(Increase)/Decrease in inventories	(7,784)	540
(Increase)/Decrease in receivables	(650)	8,622
Increase/(Decrease) in payables	15,610	(582)
Cash generated from operations	<u>(9,469)</u>	<u>5,370</u>
Adjustment for non-operation expenses	(496)	(1,217)
Net cash generated from operating activities	<u>(9,965)</u>	<u>4,153</u>
Cash flow used in investing activities		
Acquisition of property, plant & equipments	(2,769)	(232)
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	12	-
Transfer to prepaid land lease to development cost	-	-
Development expenditure on land held for development	-	-
Dividends received	-	-
Interest received	48	9
Net cash used in investing activities	<u>(2,709)</u>	<u>(223)</u>
Cash flow generated from / (used in) financing activities		
Proceeds from/(repayment of) bank borrowings	14,062	(6,476)
Dividends paid	-	-
Net cash generated from financing activities	<u>14,062</u>	<u>(6,476)</u>
Effect of exchange rate changes on cash and cash equivalents	<u>(16)</u>	<u>(7)</u>
Net increase/(decrease) in cash and cash equivalents	1,372	(2,553)
Cash and cash equivalents at the beginning of the year	8,363	4,167
Cash and cash equivalents at the end of the year	<u>9,735</u>	<u>1,614</u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Report for the financial year ended 31 January 2015 and the accompanying explanatory notes attached to the interim financial statements)