



QUARTERLY REPORT

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED 31/10/2015 RM'000	CORRESPONDING QUARTER ENDED 31/10/2014 RM'000	9 MONTHS CUMULATIVE TO DATE 31/10/2015 RM'000	9 MONTHS CUMULATIVE TO DATE 31/10/2014 RM'000
Revenue	38,637	41,789	113,007	123,087
Cost of Sales	<u>(34,492)</u>	<u>(34,015)</u>	<u>(104,087)</u>	<u>(108,182)</u>
Gross Profit	4,145	7,774	8,920	14,905
Other income	774	548	1,446	2,494
Other operating expenses	<u>(5,129)</u>	<u>(4,854)</u>	<u>(15,799)</u>	<u>(15,312)</u>
Profit/(loss) from operations	(210)	3,468	(5,433)	2,087
Finance costs	(1,079)	(1,212)	(3,479)	(3,381)
Share of loss of associates	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Profit/(loss) before taxation	(1,289)	2,256	(8,912)	(1,294)
Taxation	19 <u>(821)</u>	<u>(169)</u>	<u>(937)</u>	<u>(203)</u>
Profit/(loss) for the period	(2,110)	2,087	(9,849)	(1,497)
Other comprehensive income, net of tax	76	(93)	106	(43)
Total Comprehensive income for the period	<u>(2,034)</u>	<u>1,994</u>	<u>(9,743)</u>	<u>(1,540)</u>
Profit for the period attributable to:				
Owners of the parent	(2,052)	2,135	(9,858)	(1,402)
Non controlling interest	(58)	(48)	9	(95)
	<u>(2,110)</u>	<u>2,087</u>	<u>(9,849)</u>	<u>(1,497)</u>
Total Comprehensive income attributable to:				
Owners of the parent	(1,976)	2,042	(9,752)	(1,445)
Non controlling interest	(58)	(48)	9	(95)
Total Comprehensive income for the period	<u>(2,034)</u>	<u>1,994</u>	<u>(9,743)</u>	<u>(1,540)</u>
EPS (sen) - Basic	<u>(3.54)</u>	<u>3.68</u>	<u>(17.01)</u>	<u>(2.42)</u>
- Diluted	<u>(3.54)</u>	<u>3.68</u>	<u>(17.01)</u>	<u>(2.42)</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 October 2015

	AS AT 31/10/2015 RM'000 (Unaudited)	AS AT 31/01/2015 RM'000 (Audited)
Non-Current Assets		
1 Property, plant and equipment	43,376	42,731
2 Prepaid land lease payments	27,084	27,392
3 Long term investments	2,545	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>	31,436	28,715
<i>Property Development cost</i>	56,185	36,237
<i>Trade receivables</i>	70,908	67,577
<i>Other receivables</i>	7,219	6,335
<i>Income tax assets</i>	3,053	2,667
<i>Fixed deposits with a licence bank</i>	3,683	720
<i>Cash and bank balances</i>	12,849	14,481
	185,333	156,732
8 Current Liabilities		
<i>Trade payables</i>	28,639	29,769
<i>Other payables</i>	4,705	5,069
<i>Progress Billings for Property Development</i>	53,903	24,988
<i>Short term borrowings</i>	71,575	60,450
<i>Lease payables</i>	1,170	1,237
<i>Tax payable</i>	918	253
	160,910	121,766
9 Net Current Assets	24,423	34,966
	135,297	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>	282	176
<i>Retained earnings</i>	38,319	48,177
11 Non Controlling interest	735	726
	122,292	132,035
12 Long term borrowings	11,205	11,020
13 Other long term liabilities	-	-
14 Deferred taxation	1,800	1,800
	13,005	12,820
	135,297	144,855
Net Assets	122,292	132,035
Net assets per share (RM)	2.11	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 October 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	
9 months ended 31 October 2015							
At 1 February 2015	57,962	24,994	176	-	48,177	726	132,035
Movements during the year (cumulative)	-	-	106	-	(9,858)	9	(9,743)
At 31 October 2015	<u>57,962</u>	<u>24,994</u>	<u>282</u>	<u>-</u>	<u>38,319</u>	<u>735</u>	<u>122,292</u>
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>

(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 October 2015

	9 MONTHS ENDED 31/10/2015 RM'000	9 MONTHS ENDED 31/10/2014 RM'000
Profit before taxation	(8,912)	(1,294)
Adjustments for non-cash items	3,621	5,945
Operating profit before changes in working capital	<u>(5,291)</u>	<u>4,651</u>
(Increase)/Decrease in property development cost	(19,948)	(7,731)
(Increase)/Decrease in inventories	(2,759)	5,039
(Increase)/Decrease in receivables	(2,476)	(11,604)
Increase/(Decrease) in payables	27,516	12,013
Cash generated from operations	<u>(2,958)</u>	<u>2,368</u>
Adjustment for non-operation expenses	(2,842)	(3,408)
Net cash generated from operating activities	<u>(5,800)</u>	<u>(1,040)</u>
Cash flow used in investing activities		
Acquisition of property, plant & equipments	(4,225)	(1,954)
Issuance of shares at subsidiary level	-	-
Purchase of investment securities	(687)	-
Disposal of investment securities	-	-
Prepayment of land lease	-	-
Proceeds from disposal of land held for development	-	-
Proceeds from disposal of property, plant & equipments	12	10
Transfer to prepaid land lease to development cost	-	-
Development expenditure on land held for development	-	-
Dividends received	-	-
Interest received	63	30
Net cash used in investing activities	<u>(4,837)</u>	<u>(1,914)</u>
Cash flow generated from / (used in) financing activities		
Proceeds from/(repayment of) bank borrowings	7,391	(12,702)
Dividends paid	-	-
Net cash generated from financing activities	<u>7,391</u>	<u>(12,702)</u>
Effect of exchange rate changes on cash and cash equivalents	<u>(22)</u>	<u>(5)</u>
Net increase/(decrease) in cash and cash equivalents	(3,268)	(15,661)
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>5,095</u>	<u>(11,494)</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)