



## QUARTERLY REPORT

### Condensed Consolidated Statement of Comprehensive Income For the quarter ended 30 April 2016

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED 30/04/2016 RM'000	CORRESPONDING QUARTER ENDED 30/04/2015 RM'000	3 MONTHS CUMULATIVE TO DATE 30/04/2016 RM'000	3 MONTHS CUMULATIVE TO DATE 30/04/2015 RM'000
Revenue	29,064	41,304	29,064	41,304
Cost of Sales	<u>(25,134)</u>	<u>(36,059)</u>	<u>(25,134)</u>	<u>(36,059)</u>
Gross Profit	3,930	5,245	3,930	5,245
Other income	574	544	574	544
Other operating expenses	<u>(4,876)</u>	<u>(5,864)</u>	<u>(4,876)</u>	<u>(5,864)</u>
Profit/(loss) from operations	(372)	(75)	(372)	(75)
Finance costs	(1,181)	(1,261)	(1,181)	(1,261)
Share of loss of associates	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Profit/(loss) before taxation	(1,553)	(1,336)	(1,553)	(1,336)
Taxation	19 <u>-</u>	<u>(74)</u>	<u>-</u>	<u>(74)</u>
Profit/(loss) for the period	(1,553)	(1,410)	(1,553)	(1,410)
Other comprehensive income, net of tax	<u>-</u>	<u>4</u>	<u>-</u>	<u>4</u>
Total Comprehensive income for the period	<u><u>(1,553)</u></u>	<u><u>(1,406)</u></u>	<u><u>(1,553)</u></u>	<u><u>(1,406)</u></u>
Profit for the period attributable to:				
Owners of the parent	(1,513)	(1,392)	(1,513)	(1,392)
Non controlling interest	(40)	(18)	(40)	(18)
	<u><u>(1,553)</u></u>	<u><u>(1,410)</u></u>	<u><u>(1,553)</u></u>	<u><u>(1,410)</u></u>
Total Comprehensive income attributable to:				
Owners of the parent	(1,513)	(1,388)	(1,513)	(1,388)
Non controlling interest	(40)	(18)	(40)	(18)
Total Comprehensive income for the period	<u><u>(1,553)</u></u>	<u><u>(1,406)</u></u>	<u><u>(1,553)</u></u>	<u><u>(1,406)</u></u>
EPS (sen) - Basic	<u><u>(2.61)</u></u>	<u><u>(2.40)</u></u>	<u><u>(2.61)</u></u>	<u><u>(2.40)</u></u>
- Diluted	<u><u>(2.61)</u></u>	<u><u>(2.40)</u></u>	<u><u>(2.61)</u></u>	<u><u>(2.40)</u></u>

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Report for the financial year ended 31 January 2016 and the accompanying explanatory notes attached to the interim financial statements)

**Condensed Consolidated Statement of Financial Position**  
**As at 30 April 2016**

	AS AT 30/04/2016 RM'000 (Unaudited)	AS AT 31/01/2016 RM'000 (Audited)
<b>Non-Current Assets</b>		
1 Property, plant and equipment	41,341	41,209
2 Prepaid land lease payments	26,958	27,073
3 Long term investments	479	1,189
4 Goodwill on consolidation	970	970
5 Land held for property development	36,320	36,319
6 Deferred Tax Assets	307	307
<b>7 Current Assets</b>		
<i>Inventories</i>	32,738	29,227
<i>Property Development cost</i>	36,354	35,563
<i>Non-current asset classified as held for sale</i>	1,663	1,663
<i>Trade receivables</i>	61,215	68,868
<i>Other receivables</i>	4,053	2,588
<i>Income tax assets</i>	2,358	1,536
<i>Fixed deposits with a licence bank</i>	5,190	5,044
<i>Cash and bank balances</i>	12,691	14,127
	156,262	158,616
<b>8 Current Liabilities</b>		
<i>Trade payables</i>	22,461	22,585
<i>Other payables</i>	5,565	5,806
<i>Progress Billings for Property Development</i>	21,701	21,570
<i>Short term borrowings</i>	63,442	64,329
<i>Lease payables</i>	1,120	1,104
<i>Tax payable</i>	320	458
	114,609	115,852
<b>9 Net Current Assets</b>	41,653	42,764
	148,028	149,831
<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>	323	323
<i>Retained earnings</i>	52,250	53,762
<b>11 Non Controlling interest</b>	567	608
	136,096	137,649
<b>12 Long term borrowings</b>	10,451	10,701
<b>13 Other long term liabilities</b>	-	-
<b>14 Deferred taxation</b>	1,481	1,481
	11,932	12,182
	148,028	149,831
<b>Net Assets</b>	136,096	137,649
Net assets per share (RM)	2.35	2.37

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Report for the financial year ended 31 January 2016 and the accompanying explanatory notes attached to the interim financial statements)

**Condensed Consolidated Statements of Changes in Equity  
For the period ended 30 April 2016**

	----- Non - Distributable -----				Distributable		Total RM'000
	Share Capital RM'000	Share Premium RM'000	Foreign exchange Reserves RM'000	Capital & Revaluation Reserve RM'000	Retained Earnings RM'000	Minority Interest RM'000	
<b>3 months ended 30 April 2016</b>							
At 1 February 2016	57,962	24,994	323	-	53,762	608	137,649
Movements during the year (cumulative)	-	-	-	-	(1,513)	(40)	(1,553)
At 30 April 2016	<u>57,962</u>	<u>24,994</u>	<u>323</u>	<u>-</u>	<u>52,249</u>	<u>568</u>	<u>136,096</u>
<b>3 months ended 30 April 2015</b>							
At 1 February 2015	57,962	24,994	176	-	48,177	726	132,035
Movements during the year (cumulative)	-	-	4	-	(1,392)	(18)	(1,406)
At 30 April 2015	<u>57,962</u>	<u>24,994</u>	<u>180</u>	<u>-</u>	<u>46,785</u>	<u>708</u>	<u>130,629</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 2016 and the accompanying explanatory notes attached to the interim financial statements)



**Condensed Consolidated Statement of Cash Flows**  
**For the period ended 30 April 2016**

	3 MONTHS ENDED 30/04/2016 RM'000	3 MONTHS ENDED 30/04/2015 RM'000
Profit before taxation	(1,553)	(1,336)
Adjustments for non-cash items	2,040	(323)
Operating profit before changes in working capital	<u>487</u>	<u>(1,659)</u>
(Increase)/Decrease in property development cost	(791)	(7,798)
(Increase)/Decrease in inventories	(3,555)	2,019
(Increase)/Decrease in receivables	1,076	(8,464)
Increase/(Decrease) in payables	(2,732)	19,130
Cash generated from operations	<u>(5,515)</u>	<u>3,228</u>
Adjustment for non-operation expenses	(875)	481
Net cash generated from operating activities	<u>(6,390)</u>	<u>3,709</u>
Cash flow used in investing activities		
Acquisition of property, plant & equipments	(1,328)	(1,693)
Issuance of shares at subsidiary level	-	-
Purchase of investment securities	-	-
Disposal of investment securities	961	-
Prepayment of land lease	-	-
Proceeds from disposal of land held for development	-	-
Proceeds from disposal of property, plant & equipments	-	6
Transfer to prepaid land lease to development cost	-	-
Development expenditure on land held for development	(2)	-
Dividends received	-	-
Interest received	11	37
Net cash used in investing activities	<u>(358)</u>	<u>(1,650)</u>
Cash flow generated from / (used in) financing activities		
Proceeds from/(repayment of) bank borrowings	5,791	(1,448)
Dividends paid	-	-
Net cash generated from financing activities	<u>5,791</u>	<u>(1,448)</u>
Effect of exchange rate changes on cash and cash equivalents	<u>(15)</u>	<u>(14)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(972)</b>	<b>597</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>10,127</b>	<b>8,363</b>
<b>Cash and cash equivalents at the end of the year</b>	<b><u>9,155</u></b>	<b><u>8,960</u></b>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Report for the financial year ended 31 January 2016 and the accompanying explanatory notes attached to the interim financial statements)