



## QUARTERLY REPORT

### Condensed Consolidated Statement of Comprehensive Income For the quarter ended 31 July 2016

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER		
	NOTE	CURRENT QUARTER ENDED 31/07/2016 RM'000	CORRESPONDING QUARTER ENDED 31/07/2015 RM'000	6 MONTHS CUMULATIVE TO DATE 31/07/2016 RM'000	6 MONTHS CUMULATIVE TO DATE 31/07/2015 RM'000
Revenue		26,048	33,066	55,112	74,370
Cost of Sales		<u>(21,663)</u>	<u>(33,536)</u>	<u>(46,797)</u>	<u>(69,595)</u>
Gross Profit		4,385	(470)	8,315	4,775
Other income		320	128	894	672
Other operating expenses		<u>(4,732)</u>	<u>(4,806)</u>	<u>(9,608)</u>	<u>(10,670)</u>
Profit/(loss) from operations		(27)	(5,148)	(399)	(5,223)
Finance costs		(1,392)	(1,139)	(2,573)	(2,400)
Share of loss of associates		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Profit/(loss) before taxation		(1,419)	(6,287)	(2,972)	(7,623)
Taxation	19	<u>(12)</u>	<u>(42)</u>	<u>(12)</u>	<u>(116)</u>
Profit/(loss) for the period		(1,431)	(6,329)	(2,984)	(7,739)
Other comprehensive income, net of tax		<u>33</u>	<u>26</u>	<u>33</u>	<u>30</u>
Total Comprehensive income for the period		<u><u>(1,398)</u></u>	<u><u>(6,303)</u></u>	<u><u>(2,951)</u></u>	<u><u>(7,709)</u></u>
Profit for the period attributable to:					
Owners of the parent		(1,350)	(6,414)	(2,943)	(7,806)
Non controlling interest		(1)	85	(41)	67
		<u>(1,431)</u>	<u>(6,329)</u>	<u>(2,984)</u>	<u>(7,739)</u>
Total Comprehensive income attributable to:					
Owners of the parent		(1,317)	(6,388)	(2,910)	(7,776)
Non controlling interest		(1)	85	(41)	67
Total Comprehensive income for the period		<u><u>(1,398)</u></u>	<u><u>(6,303)</u></u>	<u><u>(2,951)</u></u>	<u><u>(7,709)</u></u>
EPS (sen) - Basic		<u>(2.33)</u>	<u>(11.07)</u>	<u>(5.08)</u>	<u>(13.47)</u>
- Diluted		<u>(2.33)</u>	<u>(11.07)</u>	<u>(5.08)</u>	<u>(13.47)</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 31 July 2016**

	AS AT 31/07/2016 RM'000 (Unaudited)	AS AT 31/01/2016 RM'000 (Audited)
<b>Non-Current Assets</b>		
1 Property, plant and equipment	41,277	41,209
2 Prepaid land lease payments	26,878	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	581	307
<b>7 Current Assets</b>		
<i>Inventories</i>	30,059	29,227
<i>Property Development cost</i>	36,378	35,563
<i>Non-current asset classified as held for sale</i>	1,663	1,663
<i>Trade receivables</i>	58,388	68,868
<i>Other receivables</i>	5,640	2,588
<i>Income tax assets</i>	2,464	1,536
<i>Fixed deposits with a licence bank</i>	5,697	5,044
<i>Cash and bank balances</i>	10,859	14,127
	151,148	158,616
<b>8 Current Liabilities</b>		
<i>Trade payables</i>	18,394	22,585
<i>Other payables</i>	4,523	5,806
<i>Progress Billings for Property Development</i>	23,829	21,570
<i>Short term borrowings</i>	62,765	64,329
<i>Lease payables</i>	1,125	1,104
<i>Tax payable</i>	203	458
	110,839	115,852
<b>9 Net Current Assets</b>	40,309	42,764
	146,814	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>	356	323
<i>Retained earnings</i>	50,819	53,762
<b>11 Non Controlling interest</b>	567	608
	134,698	137,649
<b>12 Long term borrowings</b>	10,361	10,701
<b>13 Other long term liabilities</b>	-	-
<b>14 Deferred taxation</b>	1,755	1,481
	12,116	12,182
	146,814	149,831
<b>Net Assets</b>	134,698	137,649
Net assets per share (RM)	2.32	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 31 July 2016**

	----- 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>6 months ended 31 July 2016</b>							
At 1 February 2016	57,962	24,994	323	-	53,762	608	137,649
Movements during the year (cumulative)	-	-	33	-	(2,943)	(41)	(2,951)
At 31 July 2016	<u>57,962</u>	<u>24,994</u>	<u>356</u>	<u>-</u>	<u>50,819</u>	<u>567</u>	<u>134,698</u>
<b>6 months ended 31 July 2015</b>							
At 1 February 2015	57,962	24,994	176	-	48,177	726	132,035
Movements during the year (cumulative)	-	-	(83)	-	(7,806)	67	(7,822)
At 31 July 2015	<u>57,962</u>	<u>24,994</u>	<u>93</u>	<u>-</u>	<u>40,371</u>	<u>793</u>	<u>124,213</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 31 July 2016**

	<b>6 MONTHS ENDED 31/07/2016 RM'000</b>	<b>6 MONTHS ENDED 31/07/2015 RM'000</b>
Profit before taxation	(2,972)	(1,336)
Adjustments for non-cash items	5,067	(323)
Operating profit before changes in working capital	<u>2,095</u>	<u>(1,659)</u>
(Increase)/Decrease in property development cost	(815)	(7,798)
(Increase)/Decrease in inventories	(861)	2,019
(Increase)/Decrease in receivables	10,028	(8,464)
Increase/(Decrease) in payables	(5,104)	19,130
Cash generated from operations	<u>5,343</u>	<u>3,228</u>
Adjustment for non-operation expenses	(2,718)	481
Net cash generated from operating activities	<u>2,625</u>	<u>3,709</u>
Cash flow used in investing activities		
Acquisition of property, plant & equipments	(2,612)	(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	32	37
Net cash used in investing activities	<u>(1,621)</u>	<u>(1,650)</u>
Cash flow generated from / (used in) financing activities		
Proceeds from/(repayment of) bank borrowings	(4,686)	(1,448)
Dividends paid	-	-
Net cash generated from financing activities	<u>(4,686)</u>	<u>(1,448)</u>
Effect of exchange rate changes on cash and cash equivalents	<u>(17)</u>	<u>(14)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(3,699)</b>	<b>597</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>10,130</b>	<b>8,363</b>
<b>Cash and cash equivalents at the end of the year</b>	<b><u>6,431</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)