



QUARTERLY REPORT

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED 31/10/2016 RM'000	CORRESPONDING QUARTER ENDED 31/10/2015 RM'000	9 MONTHS CUMULATIVE TO DATE 31/10/2016 RM'000	9 MONTHS CUMULATIVE TO DATE 31/10/2015 RM'000
Revenue	43,758	38,637	98,870	113,007
Cost of Sales	<u>(42,264)</u>	<u>(34,492)</u>	<u>(89,061)</u>	<u>(104,087)</u>
Gross Profit	1,494	4,145	9,809	8,920
Other income	576	774	1,470	1,446
Other operating expenses	<u>(4,909)</u>	<u>(5,129)</u>	<u>(14,517)</u>	<u>(15,799)</u>
Profit/(loss) from operations	(2,839)	(210)	(3,238)	(5,433)
Finance costs	(1,033)	(1,079)	(3,606)	(3,479)
Share of loss of associates	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Profit/(loss) before taxation	(3,872)	(1,289)	(6,844)	(8,912)
Taxation	19 <u>(53)</u>	<u>(821)</u>	<u>(65)</u>	<u>(937)</u>
Profit/(loss) for the period	(3,925)	(2,110)	(6,909)	(9,849)
Other comprehensive income, net of tax	<u>9</u>	<u>76</u>	<u>42</u>	<u>106</u>
Total Comprehensive income for the period	<u><u>(3,916)</u></u>	<u><u>(2,034)</u></u>	<u><u>(6,867)</u></u>	<u><u>(9,743)</u></u>
Profit for the period attributable to:				
Owners of the parent	(3,858)	(2,052)	(6,801)	(9,858)
Non controlling interest	<u>(149)</u>	<u>(58)</u>	<u>(108)</u>	<u>9</u>
	<u><u>(3,925)</u></u>	<u><u>(2,110)</u></u>	<u><u>(6,909)</u></u>	<u><u>(9,849)</u></u>
Total Comprehensive income attributable to:				
Owners of the parent	(3,767)	(1,976)	(6,759)	(9,720)
Non controlling interest	<u>(149)</u>	<u>(58)</u>	<u>(108)</u>	<u>9</u>
Total Comprehensive income for the period	<u><u>(3,916)</u></u>	<u><u>(2,034)</u></u>	<u><u>(6,867)</u></u>	<u><u>(9,743)</u></u>
EPS (sen) - Basic	<u>(6.66)</u>	<u>(3.54)</u>	<u>(11.73)</u>	<u>(17.01)</u>
- Diluted	<u>(6.66)</u>	<u>(3.54)</u>	<u>(11.73)</u>	<u>(17.01)</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 October 2016

	AS AT 31/10/2016 RM'000 (Unaudited)	AS AT 31/01/2016 RM'000 (Audited)
Non-Current Assets		
1 Property, plant and equipment	40,811	41,209
2 Prepaid land lease payments	26,798	27,073
3 Long term investments	479	1,189
4 Goodwill on consolidation	970	970
5 Land held for property development	36,321	36,319
6 Deferred Tax Assets	581	307
7 Current Assets		
<i>Inventories</i>	30,605	29,227
<i>Property Development cost</i>	19,189	35,563
<i>Non-current asset classified as held for sale</i>	1,663	1,663
<i>Trade receivables</i>	54,867	68,868
<i>Other receivables</i>	8,114	2,588
<i>Income tax assets</i>	2,182	1,536
<i>Fixed deposits with a licence bank</i>	6,326	5,044
<i>Cash and bank balances</i>	8,784	14,127
	131,730	158,616
8 Current Liabilities		
<i>Trade payables</i>	20,843	22,585
<i>Other payables</i>	3,310	5,806
<i>Progress Billings for Property Development</i>	1,749	21,570
<i>Short term borrowings</i>	68,441	64,329
<i>Lease payables</i>	1,048	1,104
<i>Tax payable</i>	55	458
	95,446	115,852
9 Net Current Assets	36,284	42,764
	142,244	149,831
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>	365	323
<i>Retained earnings</i>	46,961	53,762
11 Non Controlling interest	500	608
	130,782	137,649
12 Long term borrowings	9,707	10,701
13 Other long term liabilities	-	-
14 Deferred taxation	1,755	1,481
	11,462	12,182
	142,244	149,831
Net Assets	130,782	137,649
Net assets per share (RM)	2.26	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 October 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	
9 months ended 31 October 2016							
At 1 February 2016	57,962	24,994	323	-	53,762	608	137,649
Movements during the year (cumulative)	-	-	42	-	(6,801)	(108)	(6,867)
At 31 October 2016	<u>57,962</u>	<u>24,994</u>	<u>365</u>	<u>-</u>	<u>46,961</u>	<u>500</u>	<u>130,782</u>
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>

(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 October 2016

	9 MONTHS ENDED 31/10/2016 RM'000	9 MONTHS ENDED 31/10/2015 RM'000
Profit before taxation	(6,844)	(8,912)
Adjustments for non-cash items	5,646	3,621
Operating profit before changes in working capital	<u>(1,198)</u>	<u>(5,291)</u>
(Increase)/Decrease in property development cost	16,374	(19,948)
(Increase)/Decrease in inventories	(1,402)	(2,759)
(Increase)/Decrease in receivables	10,176	(2,476)
Increase/(Decrease) in payables	(26,139)	27,516
Cash generated from operations	<u>(2,189)</u>	<u>(2,958)</u>
Adjustment for non-operation expenses	(2,127)	(2,842)
Net cash generated from operating activities	<u>(4,316)</u>	<u>(5,800)</u>
Cash flow used in investing activities		
Acquisition of property, plant & equipments	(3,325)	(4,225)
Issuance of shares at subsidiary level	-	-
Purchase of investment securities	(826)	(687)
Disposal of investment securities	961	-
Prepayment of land lease	-	-
Proceeds from disposal of land held for development	-	-
Proceeds from disposal of property, plant & equipments	61	12
Transfer to prepaid land lease to development cost	-	-
Development expenditure on land held for development	(3)	-
Dividends received	-	-
Interest received	76	63
Net cash used in investing activities	<u>(3,056)</u>	<u>(4,837)</u>
Cash flow generated from / (used in) financing activities		
Proceeds from/(repayment of) bank borrowings	(343)	7,391
Dividends paid	-	-
Net cash generated from financing activities	<u>(343)</u>	<u>7,391</u>
Effect of exchange rate changes on cash and cash equivalents	<u>(18)</u>	<u>(22)</u>
Net increase/(decrease) in cash and cash equivalents	(7,733)	(3,268)
Cash and cash equivalents at the beginning of the year	10,115	8,363
Cash and cash equivalents at the end of the year	<u>2,382</u>	<u>5,095</u>

(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)