



QUARTERLY REPORT

Condensed Consolidated Statement of Comprehensive Income
For the quarter ended 31 January 2017

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED 31/01/2017 RM'000	CORRESPONDING QUARTER ENDED 31/01/2016 RM'000	12 MONTHS CUMULATIVE TO DATE 31/01/2017 RM'000	12 MONTHS CUMULATIVE TO DATE 31/01/2016 RM'000
Revenue	33,738	72,636	132,608	187,241
Cost of Sales	<u>(27,754)</u>	<u>(47,380)</u>	<u>(116,815)</u>	<u>(152,910)</u>
Gross Profit	5,984	25,256	15,793	34,331
Other income	2,392	943	3,862	3,674
Other operating expenses	<u>(8,945)</u>	<u>(9,120)</u>	<u>(23,462)</u>	<u>(26,310)</u>
Profit/(loss) from operations	(569)	17,079	(3,807)	11,695
Finance costs	(1,002)	(1,138)	(4,608)	(4,617)
Share of loss of associates	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Profit/(loss) before taxation	(1,571)	15,941	(8,415)	7,078
Taxation	19 <u>(203)</u>	<u>(628)</u>	<u>(268)</u>	<u>(1,612)</u>
Profit/(loss) for the period	(1,774)	15,313	(8,683)	5,466
Other comprehensive income, net of tax	20	41	62	147
Total Comprehensive income for the period	<u>(1,754)</u>	<u>15,354</u>	<u>(8,621)</u>	<u>5,613</u>
Profit for the period attributable to:				
Owners of the parent	(1,724)	15,440	(8,525)	5,584
Non controlling interest	(50)	(127)	(158)	(118)
	<u>(1,774)</u>	<u>15,313</u>	<u>(8,683)</u>	<u>5,466</u>
Total Comprehensive income attributable to:				
Owners of the parent	(1,704)	15,481	(8,463)	5,731
Non controlling interest	(50)	(127)	(158)	(118)
Total Comprehensive income for the period	<u>(1,754)</u>	<u>15,354</u>	<u>(8,621)</u>	<u>5,613</u>
EPS (sen) - Basic	<u>(2.97)</u>	<u>26.64</u>	<u>(14.71)</u>	<u>9.63</u>
- Diluted	<u>(2.97)</u>	<u>26.64</u>	<u>(14.71)</u>	<u>9.63</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 January 2017

	AS AT 31/01/2017 RM'000 (Unaudited)	AS AT 31/01/2016 RM'000 (Audited)
Non-Current Assets		
1 Property, plant and equipment	45,929	41,209
2 Prepaid land lease payments	26,754	27,073
3 Long term investments	1,581	1,189
4 Goodwill on consolidation	799	970
5 Land held for property development	36,321	36,319
6 Deferred Tax Assets	128	307
7 Current Assets		
<i>Inventories</i>	29,721	29,227
<i>Property Development cost</i>	21,743	35,563
<i>Non-current asset classified as held for sale</i>	1,663	1,663
<i>Trade receivables</i>	56,172	68,868
<i>Other receivables</i>	6,877	2,588
<i>Income tax assets</i>	2,672	1,536
<i>Fixed deposits with a licence bank</i>	6,638	5,044
<i>Cash and bank balances</i>	8,669	14,127
	134,155	158,616
8 Current Liabilities		
<i>Trade payables</i>	18,706	22,585
<i>Other payables</i>	8,182	5,806
<i>Progress Billings for Property Development</i>	2,530	21,570
<i>Short term borrowings</i>	75,464	64,329
<i>Lease payables</i>	1,063	1,104
<i>Tax payable</i>	53	458
	105,998	115,852
9 Net Current Assets	28,157	42,764
	139,669	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>	385	323
<i>Retained earnings</i>	45,237	53,762
11 Non Controlling interest	450	608
	129,028	137,649
12 Long term borrowings	8,965	10,701
13 Other long term liabilities	-	-
14 Deferred taxation	1,676	1,481
	10,641	12,182
	139,669	149,831
Net Assets	129,028	137,649
Net assets per share (RM)	2.23	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 January 2017**

	----- 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	
12 months ended 31 January 2017							
At 1 February 2016	57,962	24,994	323	-	53,762	608	137,649
Movements during the year (cumulative)	-	-	62	-	(8,525)	(158)	(8,621)
At 31 January 2017	<u>57,962</u>	<u>24,994</u>	<u>385</u>	<u>-</u>	<u>45,237</u>	<u>450</u>	<u>129,028</u>
12 months ended 31 January 2016							
At 1 February 2015	57,962	24,994	176	-	48,177	726	132,035
Movements during the year (cumulative)	-	-	147	-	5,584	(118)	5,613
At 31 January 2016	<u>57,962</u>	<u>24,994</u>	<u>323</u>	<u>-</u>	<u>53,761</u>	<u>608</u>	<u>137,648</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 January 2017

	12 MONTHS ENDED 31/01/2017 RM'000	12 MONTHS ENDED 31/01/2016 RM'000
Profit before taxation	(8,415)	(8,912)
Adjustments for non-cash items	9,941	3,621
Operating profit before changes in working capital	<u>1,526</u>	<u>(5,291)</u>
(Increase)/Decrease in property development cost	13,820	(19,948)
(Increase)/Decrease in inventories	(510)	(2,759)
(Increase)/Decrease in receivables	(88)	(2,476)
Increase/(Decrease) in payables	(13,904)	27,516
Cash generated from operations	<u>844</u>	<u>(2,958)</u>
Adjustment for non-operation expenses	(5,572)	(2,842)
Net cash generated from operating activities	<u>(4,728)</u>	<u>(5,800)</u>
Cash flow used in investing activities		
Acquisition of property, plant & equipments	(9,673)	(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	-	12
Transfer to prepaid land lease to development cost	-	-
Increase in money market fund	(2)	-
Movement in cash deposit pledged	(2,093)	-
Development expenditure on land held for development	(3)	-
Dividends received	-	-
Interest received	377	63
Net cash used in investing activities	<u>(11,259)</u>	<u>(4,837)</u>
Cash flow generated from / (used in) financing activities		
Proceeds from/(repayment of) bank borrowings	3,938	7,391
Dividends paid	-	-
Net cash generated from financing activities	<u>3,938</u>	<u>7,391</u>
Effect of exchange rate changes on cash and cash equivalents	<u>(19)</u>	<u>(22)</u>
Net increase/(decrease) in cash and cash equivalents	(12,068)	(3,268)
Cash and cash equivalents at the beginning of the year	6,178	8,363
Cash and cash equivalents at the end of the year	<u>(5,890)</u>	<u>5,095</u>

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