



QUARTERLY REPORT

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED NOTE 31/7/2017 RM'000	CORRESPONDING QUARTER ENDED 31/7/2016 RM'000	6 MONTHS CUMULATIVE TO DATE 31/7/2017 RM'000	6 MONTHS CUMULATIVE TO DATE 31/7/2016 RM'000
Revenue	24,191	26,048	53,754	55,112
Cost of Sales	<u>(22,293)</u>	<u>(21,663)</u>	<u>(47,923)</u>	<u>(46,797)</u>
Gross Profit	1,898	4,385	5,831	8,315
Other income	642	320	1,527	894
Other operating expenses	<u>(4,529)</u>	<u>(4,732)</u>	<u>(10,512)</u>	<u>(9,608)</u>
Profit/(loss) from operations	(1,989)	(27)	(3,154)	(399)
Finance costs	(1,459)	(1,392)	(2,629)	(2,573)
Share of loss of associates	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Profit/(loss) before taxation	(3,448)	(1,419)	(5,783)	(2,972)
Taxation	19 <u>(13)</u>	<u>(12)</u>	<u>(39)</u>	<u>(12)</u>
Profit/(loss) for the period	(3,461)	(1,431)	(5,822)	(2,984)
Other comprehensive income, net of tax	55	33	55	33
Total Comprehensive income for the period	<u><u>(3,406)</u></u>	<u><u>(1,398)</u></u>	<u><u>(5,767)</u></u>	<u><u>(2,951)</u></u>
Profit for the period attributable to:				
Owners of the parent	(3,334)	(1,350)	(5,525)	(2,943)
Non controlling interest	(127)	81	(297)	41
	<u><u>(3,461)</u></u>	<u><u>(1,431)</u></u>	<u><u>(5,822)</u></u>	<u><u>(2,984)</u></u>
Total Comprehensive income attributable to:				
Owners of the parent	(3,279)	(1,399)	(5,470)	(2,992)
Non controlling interest	(127)	81	(297)	41
Total Comprehensive income for the period	<u><u>(3,406)</u></u>	<u><u>(1,398)</u></u>	<u><u>(5,767)</u></u>	<u><u>(2,951)</u></u>
EPS (sen) - Basic	<u><u>(5.75)</u></u>	<u><u>(2.33)</u></u>	<u><u>(9.53)</u></u>	<u><u>(5.08)</u></u>
- Diluted	<u><u>(5.75)</u></u>	<u><u>(2.33)</u></u>	<u><u>(9.53)</u></u>	<u><u>(5.08)</u></u>

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Report for the financial year ended 31 January 2017 and the accompanying explanatory notes attached to the interim financial statements)

Condensed Consolidated Statement of Financial Position
As at 31 July 2017

	AS AT 31/7/2017 RM'000 (Unaudited)	AS AT 31/1/2017 RM'000 (Audited)
Non-Current Assets		
1 Property, plant and equipment	44,866	45,929
Investment property	-	-
Investment in subsidiary companies	-	-
2 Prepaid land lease payments	26,558	26,754
3 Long term investments	2,469	1,581
4 Goodwill on consolidation	799	799
5 Land held for property development	36,321	36,321
6 Deferred Tax Assets	128	128
7 Current Assets		
<i>Inventories</i>	31,463	29,721
<i>Property Development cost</i>	25,553	21,743
<i>Non-current asset classified as held for sale</i>	1,663	1,663
<i>Trade receivables</i>	49,317	59,074
<i>Other receivables</i>	3,998	4,352
<i>Income tax assets</i>	2,529	2,540
<i>Other investment</i>	321	385
<i>Fixed deposits with a licence bank</i>	7,533	6,638
<i>Cash and bank balances</i>	6,623	8,285
	129,000	134,401
8 Current Liabilities		
<i>Trade payables</i>	22,830	18,827
<i>Other payables</i>	4,747	8,194
<i>Progress Billings for Property Development</i>	6,373	2,530
<i>Short term borrowings</i>	70,768	75,466
<i>Lease payables</i>	1,244	1,018
<i>Tax payable</i>	274	261
	106,236	106,296
9 Net Current Assets	22,764	28,105
	133,905	139,617
10 Shareholders' Funds		
Share capital	82,956	82,956
Reserves		
<i>Revaluation reserve</i>	-	-
<i>Capital & Foreign exchange reserves</i>	440	385
<i>Retained earnings</i>	39,969	45,495
11 Non Controlling interest	1,299	96
	124,664	128,932
12 Long term borrowings	7,565	9,009
13 Other long term liabilities	-	-
14 Deferred taxation	1,676	1,676
	9,241	10,685
	133,905	139,617
Net Assets	124,664	128,932
Net assets per share (RM)	2.15	2.22

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Report for the financial year ended 31 January 2017 and the accompanying explanatory notes attached to the interim financial statements)

Condensed Consolidated Statements of Changes in Equity
For the period ended 31 July 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	
6 months ended 31 July 2017							
At 1 February 2017	57,962	24,994	385	-	45,495	96	128,932
Movements during the year (cumulative)	-	-	55	-	(5,525)	1,202	(4,268)
At 31 July 2017	<u>57,962</u>	<u>24,994</u>	<u>440</u>	<u>-</u>	<u>39,970</u>	<u>1,298</u>	<u>124,664</u>
6 months ended 31 July 2016							
At 1 February 2016	57,962	24,994	323	-	53,762	608	137,649
Movements during the year (cumulative)	-	-	33	-	(2,943)	41	(2,869)
At 31 July 2016	<u>57,962</u>	<u>24,994</u>	<u>356</u>	<u>-</u>	<u>50,819</u>	<u>649</u>	<u>134,780</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 2017 and the accompanying explanatory notes attached to the interim financial statements)

**Condensed Consolidated Statement of Cash Flows**
For the period ended 31 July 2017

	6 MONTHS ENDED 31/7/2017 RM'000	6 MONTHS ENDED 31/7/2016 RM'000
Profit before taxation	(5,783)	(2,972)
Adjustments for non-cash items	4,584	5,067
Operating profit before changes in working capital	<u>(1,199)</u>	<u>2,095</u>
(Increase)/Decrease in property development cost	(3,810)	(815)
(Increase)/Decrease in inventories	(1,714)	(861)
(Increase)/Decrease in receivables	11,223	10,028
Increase/(Decrease) in payables	2,995	(5,104)
Cash generated from operations	<u>7,495</u>	<u>5,343</u>
Adjustment for non-operation expenses	(2,392)	(2,718)
Net cash generated from operating activities	<u>5,103</u>	<u>2,625</u>
Cash flow used in investing activities		
Acquisition of property, plant & equipments	(1,746)	(2,612)
Purchase of investment securities	(774)	-
Disposal of investment securities	-	961
Movement in cash deposit pledged	(895)	-
Development expenditure on land held for development	-	(2)
Dividends received	6	-
Interest received	201	32
Net cash used in investing activities	<u>(3,208)</u>	<u>(1,621)</u>
Cash flow generated from / (used in) financing activities		
Proceeds from/(repayment of) bank borrowings	(7,513)	(4,686)
Proceeds from issuance of share to Non Controlling Interest	1,500	-
Net cash generated from financing activities	<u>(6,013)</u>	<u>(4,686)</u>
Effect of exchange rate changes on cash and cash equivalents	<u>34</u>	<u>(17)</u>
Net increase/(decrease) in cash and cash equivalents	(4,084)	(3,699)
Cash and cash equivalents at the beginning of the year	(5,743)	10,130
Cash and cash equivalents at the end of the year	<u>(9,827)</u>	<u>6,431</u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Report for the financial year ended 31 January 2017 and the accompanying explanatory notes attached to the interim financial statements)