



QUARTERLY REPORT

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED 31/10/2017 RM'000	CORRESPONDING QUARTER ENDED 31/10/2016 RM'000	9 MONTHS CUMULATIVE TO DATE 31/10/2017 RM'000	9 MONTHS CUMULATIVE TO DATE 31/10/2016 RM'000
Revenue	24,126	43,758	77,880	98,870
Cost of Sales	<u>(22,771)</u>	<u>(42,264)</u>	<u>(70,694)</u>	<u>(89,061)</u>
Gross Profit	1,355	1,494	7,186	9,809
Other income	234	576	1,761	1,470
Other operating expenses	<u>(4,401)</u>	<u>(4,909)</u>	<u>(14,913)</u>	<u>(14,517)</u>
Loss from operations	(2,812)	(2,839)	(5,965)	(3,238)
Finance costs	(1,035)	(1,033)	(3,664)	(3,606)
Share of loss of associates	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Loss before taxation	(3,847)	(3,872)	(9,630)	(6,844)
Taxation	19 <u>(42)</u>	<u>(53)</u>	<u>(81)</u>	<u>(65)</u>
Loss for the period	(3,889)	(3,925)	(9,711)	(6,909)
Other comprehensive income, net of tax	55	9	55	42
Total Comprehensive income for the period	<u><u>(3,834)</u></u>	<u><u>(3,916)</u></u>	<u><u>(9,656)</u></u>	<u><u>(6,867)</u></u>
Loss for the period attributable to:				
Owners of the parent	(3,719)	(3,858)	(9,244)	(6,801)
Non controlling interest	(170)	(149)	(467)	(108)
	<u><u>(3,889)</u></u>	<u><u>(3,925)</u></u>	<u><u>(9,711)</u></u>	<u><u>(6,909)</u></u>
Total Comprehensive income attributable to:				
Owners of the parent	(3,719)	(3,767)	(9,189)	(6,759)
Non controlling interest	(170)	(149)	(467)	(108)
Total Comprehensive income for the period	<u><u>(3,834)</u></u>	<u><u>(3,916)</u></u>	<u><u>(9,656)</u></u>	<u><u>(6,867)</u></u>
EPS (sen) - Basic	<u><u>(6.42)</u></u>	<u><u>(6.66)</u></u>	<u><u>(15.95)</u></u>	<u><u>(11.73)</u></u>
- Diluted	<u><u>(6.42)</u></u>	<u><u>(6.66)</u></u>	<u><u>(15.95)</u></u>	<u><u>(11.73)</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 October 2017**

	AS AT 31/10/2017 RM'000 (Unaudited)	AS AT 31/01/2017 RM'000 (Audited)
<b>Non-Current Assets</b>		
1 Property, plant and equipment	43,772	45,929
Investment property	-	-
Investment in subsidiary companies	-	-
2 Prepaid land lease payments	26,478	26,754
3 Long term investments	2,397	1,581
4 Goodwill on consolidation	799	799
5 Land held for property development	36,322	36,321
6 Deferred Tax Assets	128	128
<b>7 Current Assets</b>		
<i>Inventories</i>	33,997	29,721
<i>Property Development cost</i>	21,300	21,743
<i>Non-current asset classified as held for sale</i>	1,343	1,663
<i>Trade receivables</i>	46,053	59,074
<i>Other receivables</i>	5,212	4,352
<i>Income tax assets</i>	2,545	2,540
<i>Other investment</i>	324	385
<i>Fixed deposits with a licence bank</i>	8,206	6,638
<i>Cash and bank balances</i>	6,225	8,285
	125,205	134,401
<b>8 Current Liabilities</b>		
<i>Trade payables</i>	19,915	18,827
<i>Other payables</i>	5,008	8,194
<i>Progress Billings for Property Development</i>	9,070	2,530
<i>Short term borrowings</i>	69,994	75,466
<i>Lease payables</i>	1,244	1,018
<i>Tax payable</i>	354	261
	105,585	106,296
<b>9 Net Current Assets</b>	19,620	28,105
	129,516	139,617
<b>10 Shareholders' Funds</b>		
Share capital	82,956	82,956
Reserves		
<i>Revaluation reserve</i>	-	-
<i>Capital &amp; Foreign exchange reserves</i>	439	385
<i>Retained earnings</i>	36,251	45,495
<b>11 Non Controlling interest</b>	1,129	96
	120,775	128,932
<b>12 Long term borrowings</b>	7,065	9,009
<b>13 Other long term liabilities</b>	-	-
<b>14 Deferred taxation</b>	1,676	1,676
	8,741	10,685
	129,516	139,617
<b>Net Assets</b>	120,775	128,932
Net assets per share (RM)	2.08	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 October 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	
<b>9 months ended 31 October 2017</b>							
At 1 February 2017	57,962	24,994	385	-	45,495	96	128,932
Movements during the year (cumulative)	-	-	54	-	(9,244)	1,033	(8,157)
At 31 October 2017	<u>57,962</u>	<u>24,994</u>	<u>439</u>	<u>-</u>	<u>36,251</u>	<u>1,129</u>	<u>120,775</u>
<b>9 months ended 31 October 2016</b>							
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>

(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 October 2017**

	9 MONTHS ENDED 31/10/2017 RM'000	9 MONTHS ENDED 31/10/2016 RM'000
Profit before taxation	(9,630)	(6,844)
Adjustments for non-cash items	6,925	5,646
Operating profit before changes in working capital	<u>(2,705)</u>	<u>(1,198)</u>
(Increase)/Decrease in property development cost	442	16,374
(Increase)/Decrease in inventories	(4,248)	(1,402)
(Increase)/Decrease in receivables	14,313	10,176
Increase/(Decrease) in payables	2,416	(26,139)
Cash generated from operations	<u>10,218</u>	<u>(2,189)</u>
Adjustment for non-operation expenses	(3,643)	(2,127)
Net cash generated from operating activities	<u>6,575</u>	<u>(4,316)</u>
Cash flow used in investing activities		
Acquisition of property, plant & equipments	(2,147)	(3,325)
Purchase of investment securities	(774)	(826)
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
Transfer to prepaid land lease to development cost	-	-
Increase in money market fund	-	-
Movement in cash deposit pledged	(1,569)	-
Development expenditure on land held for development	(1)	(3)
Dividends received	-	-
Interest received	370	76
Net cash used in investing activities	<u>(4,121)</u>	<u>(3,056)</u>
Cash flow generated from / (used in) financing activities		
Proceeds from/(repayment of) bank borrowings	(5,936)	(343)
Proceeds from issuance of share to Non Controlling Interest	1,500	-
Net cash generated from financing activities	<u>(4,436)</u>	<u>(343)</u>
Effect of exchange rate changes on cash and cash equivalents	<u>34</u>	<u>(18)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(1,948)</b>	<b>(7,733)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>(5,743)</b>	<b>10,115</b>
<b>Cash and cash equivalents at the end of the year</b>	<b><u>(7,691)</u></b>	<b><u>2,382</u></b>

(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)