



QUARTERLY REPORT

Condensed Consolidated Statement of Comprehensive Income For the quarter ended 31 January 2018

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER		
	NOTE	CURRENT QUARTER ENDED 31/01/2018 RM'000	CORRESPONDING QUARTER ENDED 31/01/2017 RM'000	12 MONTHS CUMULATIVE TO DATE 31/01/2018 RM'000	12 MONTHS CUMULATIVE TO DATE 31/01/2017 RM'000
Revenue		27,083	42,170	104,963	141,040
Cost of Sales		<u>(25,047)</u>	<u>(27,549)</u>	<u>(95,741)</u>	<u>(116,610)</u>
Gross Profit		2,036	14,621	9,222	24,430
Other income		2,291	2,272	4,052	3,742
Other operating expenses		<u>(8,578)</u>	<u>(17,460)</u>	<u>(23,491)</u>	<u>(31,977)</u>
Loss from operations		(4,251)	(567)	(10,216)	(3,805)
Finance costs		(1,360)	(1,100)	(5,024)	(4,706)
Share of loss of associates		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Loss before taxation		(5,611)	(1,667)	(15,241)	(8,511)
Taxation	19	<u>(2)</u>	<u>(203)</u>	<u>(83)</u>	<u>(268)</u>
Loss for the period		(5,613)	(1,870)	(15,324)	(8,779)
Other comprehensive income, net of tax		(15)	20	40	62
Total Comprehensive income for the period		<u>(5,628)</u>	<u>(1,850)</u>	<u>(15,284)</u>	<u>(8,717)</u>
Loss for the period attributable to:					
Owners of the parent		(5,477)	(1,466)	(14,721)	(8,267)
Non controlling interest		(137)	(404)	(604)	(512)
		<u>(5,613)</u>	<u>(1,870)</u>	<u>(15,324)</u>	<u>(8,779)</u>
Total Comprehensive income attributable to:					
Owners of the parent		(5,491)	(1,446)	(14,680)	(8,205)
Non controlling interest		(137)	(404)	(604)	(512)
Total Comprehensive income for the period		<u>(5,628)</u>	<u>(1,850)</u>	<u>(15,284)</u>	<u>(8,717)</u>
EPS (sen) - Basic		<u>(9.45)</u>	<u>(2.53)</u>	<u>(25.40)</u>	<u>(14.26)</u>
- Diluted		<u>(9.45)</u>	<u>(2.53)</u>	<u>(25.40)</u>	<u>(14.26)</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 January 2018

	AS AT 31/01/2018 RM'000 (Unaudited)	AS AT 31/01/2017 RM'000 (Audited)
Non-Current Assets		
1 Property, plant and equipment	44,906	45,929
Investment property	-	-
Investment in subsidiary companies	-	-
2 Prepaid land lease payments	26,434	26,754
3 Long term investments	437	1,581
4 Goodwill on consolidation	-	799
5 Land held for property development	36,322	36,321
6 Deferred Tax Assets	146	128
7 Current Assets		
<i>Inventories</i>	31,884	29,721
<i>Property Development cost</i>	22,547	21,743
<i>Non current asset held for sale</i>	-	1,663
<i>Other assets</i>	1,631	-
<i>Trade receivables & Other receivables</i>	51,883	63,426
<i>Income tax assets</i>	2,442	2,540
<i>Other investment</i>	443	385
<i>Fixed deposits with a licence bank</i>	8,661	6,638
<i>Cash and bank balances</i>	5,603	8,285
	125,094	134,401
8 Current Liabilities		
<i>Trade payables & Other payables</i>	26,201	27,021
<i>Progress Billings for Property Development</i>	10,423	2,530
<i>Short term borrowings</i>	70,692	75,466
<i>Lease payables</i>	1,454	1,018
<i>Tax payable</i>	-	261
	108,770	106,296
9 Net Current Assets		
	16,324	28,105
	124,569	139,617
10 Shareholders' Funds		
Share capital	82,956	82,956
Reserves		
<i>Revaluation reserve</i>	-	-
<i>Capital & Foreign exchange reserves</i>	425	385
<i>Retained earnings</i>	30,979	45,495
11 Non Controlling interest		
	992	96
	115,352	128,932
12 Long term borrowings		
	7,541	9,009
13 Other long term liabilities		
	-	-
14 Deferred taxation		
	1,676	1,676
	9,217	10,685
	124,569	139,617
Net Assets	115,352	128,932
Net assets per share (RM)	1.99	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 January 2018

	----- 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 2018							
At 1 February 2017	57,962	24,994	385	-	45,495	96	128,932
Movements during the year (cumulative)	-	-	40	-	(14,721)	896	(13,785)
At 31 January 2018	<u>57,962</u>	<u>24,994</u>	<u>425</u>	<u>-</u>	<u>30,774</u>	<u>992</u>	<u>115,147</u>
12 months ended 31 January 2017							
At 1 February 2016	57,962	24,994	323	-	53,761	608	137,648
Movements during the year (cumulative)	-	-	62	-	(8,267)	(512)	(8,717)
At 31 January 2017	<u>57,962</u>	<u>24,994</u>	<u>385</u>	<u>-</u>	<u>45,494</u>	<u>96</u>	<u>128,931</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 January 2018

	12 MONTHS ENDED 31/01/2018 RM'000	12 MONTHS ENDED 31/01/2017 RM'000
Profit before taxation	(15,241)	(8,511)
Adjustments for non-cash items	10,879	10,491
Operating profit before changes in working capital	<u>(4,362)</u>	<u>1,980</u>
(Increase)/Decrease in property development cost	(805)	13,819
(Increase)/Decrease in inventories	(4,043)	(562)
(Increase)/Decrease in receivables	12,227	7,070
Increase/(Decrease) in payables	7,468	(20,416)
Cash generated from operations	<u>10,485</u>	<u>1,891</u>
Adjustment for non-operation expenses	(4,338)	(5,648)
Net cash generated from operating activities	<u>6,147</u>	<u>(3,757)</u>
Cash flow used in investing activities		
Acquisition of property, plant & equipments	(4,140)	(8,529)
Purchase of investment securities	-	(826)
Disposal of investment securities	1,112	960
Prepayment of land lease	-	-
Proceeds from disposal of land held for development	-	-
Proceeds from disposal of property, plant & equipments	-	36
Transfer to prepaid land lease to development cost	-	-
Increase in money market fund	-	(2)
Movement in cash deposit pledged	(2)	(1,795)
Movement in fixed deposit pledged	(2,023)	-
Development expenditure on land held for development	(1)	-
Dividends received	-	-
Interest received	350	390
Net cash used in investing activities	<u>(4,704)</u>	<u>(9,766)</u>
Cash flow generated from / (used in) financing activities		
Proceeds from/(repayment of) bank borrowings	(5,312)	1,964
Proceeds from issuance of share to Non Controlling Interest	1,500	-
Net cash generated from financing activities	<u>(3,812)</u>	<u>1,964</u>
Effect of exchange rate changes on cash and cash equivalents	<u>4</u>	<u>(30)</u>
Net increase/(decrease) in cash and cash equivalents	(2,365)	(11,589)
Cash and cash equivalents at the beginning of the year	(6,332)	5,257
Cash and cash equivalents at the end of the year	<u>(8,697)</u>	<u>(6,332)</u>

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