



QUARTERLY REPORT

Condensed Consolidated Statement of Comprehensive Income
For the quarter ended 30 April 2018

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED 30/4/2018 NOTE	CORRESPONDING QUARTER ENDED 30/4/2017 (Restated)	3 MONTHS CUMULATIVE TO DATE 30/4/2018	3 MONTHS CUMULATIVE TO DATE 30/4/2017 (Restated)
	RM'000	RM'000	RM'000	RM'000
Revenue	26,403	32,422	26,403	32,422
Cost of Sales	<u>(23,238)</u>	<u>(27,754)</u>	<u>(23,238)</u>	<u>(27,754)</u>
Gross Profit	3,165	4,668	3,165	4,668
Other income	543	885	543	885
Other operating expenses	<u>(4,672)</u>	<u>(5,983)</u>	<u>(4,672)</u>	<u>(5,983)</u>
Loss from operations	(964)	(430)	(963)	(430)
Finance costs	(1,138)	(1,170)	(1,138)	(1,170)
Share of loss of associates	-	-	-	-
Loss before taxation	(2,102)	(1,600)	(2,102)	(1,600)
Taxation	19 <u>(42)</u>	<u>(26)</u>	<u>(42)</u>	<u>(26)</u>
Loss for the period	(2,144)	(1,626)	(2,144)	(1,626)
Other comprehensive income, net of tax	9	62	9	62
Total Comprehensive income for the period	<u><u>(2,135)</u></u>	<u><u>(1,564)</u></u>	<u><u>(2,135)</u></u>	<u><u>(1,564)</u></u>
Loss for the period attributable to:				
Owners of the parent	(2,004)	(1,456)	(2,004)	(1,456)
Non controlling interest	<u>(140)</u>	<u>(170)</u>	<u>(140)</u>	<u>(170)</u>
	<u><u>(2,144)</u></u>	<u><u>(1,626)</u></u>	<u><u>(2,144)</u></u>	<u><u>(1,626)</u></u>
Total Comprehensive income attributable to:				
Owners of the parent	(1,995)	(1,487)	(1,995)	(1,487)
Non controlling interest	<u>(140)</u>	<u>(170)</u>	<u>(140)</u>	<u>(170)</u>
Total Comprehensive income for the period	<u><u>(2,135)</u></u>	<u><u>(1,564)</u></u>	<u><u>(2,135)</u></u>	<u><u>(1,564)</u></u>
EPS (sen) - Basic	<u><u>(3.46)</u></u>	<u><u>(2.51)</u></u>	<u><u>(3.46)</u></u>	<u><u>(2.51)</u></u>
- Diluted	<u><u>(3.46)</u></u>	<u><u>(2.51)</u></u>	<u><u>(3.46)</u></u>	<u><u>(2.51)</u></u>

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Report for the financial year ended 31 January 2018 and the accompanying explanatory notes attached to the interim financial statements)



Condensed Consolidated Statement of Financial Position
As at 30 April 2018

	AS AT 30/4/2018 RM'000 (Unaudited)	AS AT 31/1/2018 RM'000 (Restated)
Non-Current Assets		
1 Property, plant and equipment	44,371	44,794
Investment property	-	-
Investment in subsidiary companies	-	-
2 Prepaid land lease payments	26,318	26,434
3 Long term investments	482	482
4 Goodwill on consolidation	-	-
5 Land held for property development	36,322	36,321
6 Deferred Tax Assets	-	-
7 Current Assets		
<i>Inventories</i>	32,456	33,478
<i>Property Development cost</i>	12,175	13,845
<i>Non current asset held for sale</i>	-	-
<i>Other assets</i>	1,647	-
<i>Trade receivables & Other receivables</i>	50,975	51,816
<i>Income tax assets</i>	2,379	3,036
<i>Other investment</i>	328	398
<i>Fixed deposits with a licence bank</i>	1,313	8,661
<i>Cash and bank balances</i>	14,281	5,983
	115,554	117,217
8 Current Liabilities		
<i>Trade payables & Other payables</i>	32,348	24,973
<i>Short term borrowings</i>	62,015	69,718
<i>Lease payables</i>	1,607	1,236
<i>Tax payable</i>	157	1
	96,127	95,928
9 Net Current Assets	19,427	21,289
	126,920	129,320
10 Shareholders' Funds		
Share capital	82,956	82,956
Reserves		
<i>Revaluation reserve</i>	-	-
<i>Capital & Foreign exchange reserves</i>	372	363
<i>Retained earnings</i>	32,012	34,019
11 Non Controlling interest	852	991
	116,192	118,329
12 Long term borrowings	8,711	8,974
13 Other long term liabilities	-	-
14 Deferred taxation	2,017	2,017
	10,728	10,991
	126,920	129,320
Net Assets	116,192	118,329
Net assets per share (RM)	2.00	2.04

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Report for the financial year ended 31 January 2018 and the accompanying explanatory notes attached to the interim financial statements)

Condensed Consolidated Statements of Changes in Equity
For the period ended 30 April 2018

	----- Non - Distributable -----			Distributable		
	Share Capital	Capital & Foreign exchange Reserves	Revaluation Reserve	Retained Earnings	Minority Interest	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
3 months ended 30 April 2018						
At 1 February 2018	82,956	363	-	31,721	991	116,031
Effect of adoption of MFRS 15	0	0	0	2,298	0	2,298
As restated	82,956	363	-	34,019	991	118,329
Movements during the year (cumulative)	-	9	-	(2,004)	(140)	(2,135)
At 30 April 2018 (Restated)	82,956	372	-	32,015	851	116,194
3 months ended 30 April 2017						
At 1 February 2017	82,956	385	-	45,494	96	128,931
Effect of adoption of MFRS 15	-	-	-	656	-	656
At 1 February 2017	82,956	385	-	46,150	96	129,587
Movements during the year (cumulative)	-	62	-	(1,456)	(170)	(1,564)
At 30 April 2017 (Restated)	82,956	447	-	44,694	(74)	128,023

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Report for the financial year ended 31 January 2018 and the accompanying explanatory notes attached to the interim financial statements)



Condensed Consolidated Statement of Cash Flows
For the period ended 30 April 2018

	3 MONTHS ENDED 30/4/2018 RM'000	3 MONTHS ENDED 30/4/2017 RM'000 (Restated)
Profit before taxation	(2,102)	(1,600)
Adjustments for non-cash items	2,725	2,942
Operating profit before changes in working capital	<u>623</u>	<u>1,342</u>
(Increase)/Decrease in property development cost	1,669	211
(Increase)/Decrease in inventories	(654)	(682)
(Increase)/Decrease in receivables	403	(1,034)
Increase/(Decrease) in payables	7,350	5,427
Cash generated from operations	<u>9,391</u>	<u>5,264</u>
Adjustment for non-operation expenses	(1,254)	(1,176)
Net cash generated from operating activities	<u>8,137</u>	<u>4,088</u>
Cash flow used in investing activities		
Acquisition of property, plant & equipments	(741)	(1,249)
Purchase of investment securities	-	-
Disposal of investment securities	-	(196)
Prepayment of land lease	-	-
Proceeds from disposal of land held for development	-	-
Proceeds from disposal of property, plant & equipments	-	-
Proceeds from issuance of shares to non-controlling interest	-	-
Transfer to prepaid land lease to development cost	-	-
Increase in money market fund	-	-
Movement in cash deposit pledged	-	(599)
Movement in fixed deposit pledged	7,347	-
Development expenditure on land held for development	-	-
Dividends received	-	-
Interest received	122	105
Net cash used in investing activities	<u>6,728</u>	<u>(1,939)</u>
Cash flow generated from / (used in) financing activities		
Proceeds from/(repayment of) bank borrowings	(7,072)	(4,959)
Proceeds from issuance of share to Non Controlling Interest	-	-
Net cash generated from financing activities	<u>(7,072)</u>	<u>(4,959)</u>
Effect of exchange rate changes on cash and cash equivalents	<u>6</u>	<u>35</u>
Net increase/(decrease) in cash and cash equivalents	7,799	(2,775)
Cash and cash equivalents at the beginning of the year	(7,432)	(5,743)
Cash and cash equivalents at the end of the year	<u>367</u>	<u>(8,518)</u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Report for the financial year ended 31 January 2018 and the accompanying explanatory notes attached to the interim financial statements)