



QUARTERLY REPORT

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER		
	NOTE	CURRENT QUARTER ENDED 31/7/2018 RM'000	CORRESPONDING QUARTER ENDED 31/7/2017 (Restated) RM'000	6 MONTHS CUMULATIVE TO DATE 31/7/2018 RM'000	6 MONTHS CUMULATIVE TO DATE 31/7/2017 (Restated) RM'000
Revenue		40,861	27,420	67,264	59,842
Cost of Sales		<u>(34,839)</u>	<u>(24,668)</u>	<u>(58,077)</u>	<u>(52,422)</u>
Gross Profit		6,022	2,752	9,187	7,420
Other income		121	642	664	1,527
Other operating expenses		<u>(4,617)</u>	<u>(4,529)</u>	<u>(9,289)</u>	<u>(10,512)</u>
Profit/(Loss) from operations		1,526	(1,135)	562	(1,565)
Finance costs		(1,438)	(1,459)	(2,576)	(2,629)
Share of loss of associates		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Profit/(Loss) before taxation		88	(2,594)	(2,014)	(4,194)
Taxation	19	<u>42</u>	<u>(13)</u>	<u>-</u>	<u>(39)</u>
Profit/(Loss) for the period		130	(2,607)	(2,014)	(4,233)
Other comprehensive income, net of tax		13	(7)	13	55
Total Comprehensive income for the period		<u>143</u>	<u>(2,614)</u>	<u>(2,001)</u>	<u>(4,178)</u>
Loss for the period attributable to:					
Owners of the parent		333	(2,480)	(1,671)	(3,936)
Non controlling interest		<u>(204)</u>	<u>(127)</u>	<u>(344)</u>	<u>(297)</u>
		<u>130</u>	<u>(2,607)</u>	<u>(2,014)</u>	<u>(4,233)</u>
Total Comprehensive income attributable to:					
Owners of the parent		338	(2,394)	(1,657)	(3,881)
Non controlling interest		<u>(204)</u>	<u>(127)</u>	<u>(344)</u>	<u>(297)</u>
Total Comprehensive income for the period		<u>143</u>	<u>(2,614)</u>	<u>(2,001)</u>	<u>(4,178)</u>
EPS (sen) - Basic		<u>0.57</u>	<u>(4.28)</u>	<u>(2.88)</u>	<u>(6.79)</u>
- Diluted		<u>0.57</u>	<u>(4.28)</u>	<u>(2.88)</u>	<u>(6.79)</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 31 July 2018

	AS AT 31/7/2018 RM'000 (Unaudited)	AS AT 31/1/2018 RM'000 (Restated)
Non-Current Assets		
1 Property, plant and equipment	43,238	44,794
Investment property	-	-
Investment in subsidiary companies	-	-
2 Prepaid land lease payments	26,238	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>	33,258	33,478
<i>Property Development cost</i>	8,789	13,845
<i>Non current asset held for sale</i>	-	-
<i>Other assets</i>	1,647	-
<i>Trade receivables & Other receivables</i>	65,353	51,816
<i>Income tax assets</i>	2,709	3,036
<i>Other investment</i>	330	398
<i>Fixed deposits with a licence bank</i>	1,003	8,661
<i>Cash and bank balances</i>	5,224	5,983
	118,313	117,217
8 Current Liabilities		
<i>Trade payables & Other payables</i>	32,994	24,973
<i>Short term borrowings</i>	65,162	69,718
<i>Lease payables</i>	1,537	1,236
<i>Tax payable</i>	102	1
	99,795	95,928
9 Net Current Assets	18,518	21,289
	124,798	129,320
10 Shareholders' Funds		
Share capital	82,956	82,956
Reserves		
<i>Revaluation reserve</i>	-	-
<i>Capital & Foreign exchange reserves</i>	376	363
<i>Retained earnings</i>	32,571	34,019
11 Non Controlling interest	648	991
	116,551	118,329
12 Long term borrowings	6,230	8,974
13 Other long term liabilities	-	-
14 Deferred taxation	2,017	2,017
	8,247	10,991
	124,798	129,320
Net Assets	116,551	118,329
Net assets per share (RM)	2.01	2.04

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Report 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 31 July 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
6 months ended 31 July 2018						
At 1 February 2018	82,956	363	-	31,721	991	116,031
Effect of adoption of MFRS 15	0	0	0	2,522	0	2,522
As restated	82,956	363	-	34,243	991	118,553
Movements during the year (cumulative)	-	13	-	(2,004)	(344)	(2,335)
At 31 July 2018 (Restated)	82,956	376	-	32,239	648	116,218
6 months ended 31 July 2017						
At 1 February 2017	82,956	385	-	45,494	96	128,931
Effect of adoption of MFRS 15	-	-	-	1,590	-	1,590
At 1 February 2017	82,956	385	-	47,084	96	130,521
Movements during the year (cumulative)	-	55	-	(3,936)	1,202	(2,679)
At 31 July 2017 (Restated)	82,956	440	-	43,148	1,298	127,842

(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 31 July 2018

	6 MONTHS ENDED 31/7/2018 RM'000	6 MONTHS ENDED 31/7/2017 RM'000 (Restated)
Profit before taxation	(2,014)	(4,194)
Adjustments for non-cash items	5,514	4,584
Operating profit before changes in working capital	<u>3,500</u>	<u>390</u>
(Increase)/Decrease in property development cost	4,884	689
(Increase)/Decrease in inventories	(1,452)	(1,714)
(Increase)/Decrease in receivables	(13,298)	11,223
Increase/(Decrease) in payables	7,656	(3,093)
Cash generated from operations	<u>1,290</u>	<u>7,495</u>
Adjustment for non-operation expenses	(3,135)	(2,392)
Net cash generated from operating activities	<u>(1,845)</u>	<u>5,103</u>
Cash flow used in investing activities		
Acquisition of property, plant & equipments	(777)	(1,746)
Purchase of investment securities	-	(774)
Disposal of investment securities	-	-
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	(1)	-
Movement in cash deposit pledged	-	(895)
Movement in fixed deposit pledged	7,657	-
Development expenditure on land held for development	-	-
Dividends received	-	6
Interest received	195	201
Net cash used in investing activities	<u>7,074</u>	<u>(3,208)</u>
Cash flow generated from / (used in) financing activities		
Proceeds from/(repayment of) bank borrowings	(6,908)	(7,513)
Proceeds from issuance of share to Non Controlling Interest	-	1,500
Net cash generated from financing activities	<u>(6,908)</u>	<u>(6,013)</u>
Effect of exchange rate changes on cash and cash equivalents	<u>6</u>	<u>34</u>
Net increase/(decrease) in cash and cash equivalents	(1,673)	(4,084)
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>(9,105)</u>	<u>(9,827)</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)