



## QUARTERLY REPORT

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER		
	NOTE	CURRENT QUARTER ENDED 31/10/2018 RM'000	CORRESPONDING QUARTER ENDED 31/10/2017 (Restated) RM'000	9 MONTHS CUMULATIVE TO DATE 31/10/2018 RM'000	9 MONTHS CUMULATIVE TO DATE 31/10/2017 (Restated) RM'000
Revenue		29,215	25,221	96,479	85,063
Cost of Sales		<u>(26,332)</u>	<u>(23,623)</u>	<u>(84,409)</u>	<u>(76,045)</u>
Gross Profit		2,883	1,598	12,070	9,018
Other income		291	234	955	1,761
Other operating expenses		<u>(4,416)</u>	<u>(4,401)</u>	<u>(13,705)</u>	<u>(14,913)</u>
Profit/(Loss) from operations		(1,242)	(2,569)	(679)	(4,134)
Finance costs		(953)	(1,035)	(3,529)	(3,664)
Share of loss of associates		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Profit/(Loss) before taxation		(2,195)	(3,604)	(4,208)	(7,798)
Taxation		<u>(426)</u>	<u>(42)</u>	<u>(426)</u>	<u>(81)</u>
Profit/(Loss) for the period		(2,621)	(3,646)	(4,634)	(7,879)
Other comprehensive income, net of tax		19	-	19	55
Total Comprehensive income for the period		<u><u>(2,602)</u></u>	<u><u>(3,646)</u></u>	<u><u>(4,615)</u></u>	<u><u>(7,824)</u></u>
Loss for the period attributable to:					
Owners of the parent		(2,053)	(3,476)	(4,057)	(7,412)
Non controlling interest		<u>(438)</u>	<u>(170)</u>	<u>(578)</u>	<u>(467)</u>
		<u><u>(2,621)</u></u>	<u><u>(3,646)</u></u>	<u><u>(4,634)</u></u>	<u><u>(7,879)</u></u>
Total Comprehensive income attributable to:					
Owners of the parent		(2,042)	(3,476)	(4,037)	(7,357)
Non controlling interest		<u>(438)</u>	<u>(170)</u>	<u>(578)</u>	<u>(467)</u>
Total Comprehensive income for the period		<u><u>(2,602)</u></u>	<u><u>(3,646)</u></u>	<u><u>(4,615)</u></u>	<u><u>(7,824)</u></u>
EPS (sen) - Basic		<u>(3.54)</u>	<u>(6.00)</u>	<u>(7.00)</u>	<u>(12.79)</u>
- Diluted		<u>(3.54)</u>	<u>(6.00)</u>	<u>(7.00)</u>	<u>(12.79)</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 October 2018**

	AS AT 31/10/2018 RM'000 (Unaudited)	AS AT 31/1/2018 RM'000 (Restated)
<b>Non-Current Assets</b>		
1 Property, plant and equipment	42,679	44,794
Investment property	-	-
Investment in subsidiary companies	-	-
2 Prepaid land lease payments	26,158	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 <b>Current Assets</b>		
<i>Inventories</i>	38,253	31,847
<i>Property Development cost</i>	5,123	13,617
<i>Non current asset held for sale</i>	-	-
<i>Other assets</i>	2,673	1,631
<i>Trade receivables &amp; Other receivables</i>	58,765	51,816
<i>Income tax assets</i>	2,576	3,036
<i>Other investment</i>	333	398
<i>Fixed deposits with a licence bank</i>	142	8,661
<i>Cash and bank balances</i>	3,945	5,983
	111,810	116,989
8 <b>Current Liabilities</b>		
<i>Trade payables &amp; Other payables</i>	27,811	24,577
<i>Short term borrowings</i>	66,285	69,718
<i>Lease payables</i>	1,797	1,236
<i>Tax payable</i>	206	1
	96,099	95,532
9 <b>Net Current Assets</b>	15,711	21,457
Total Net Assets	121,352	129,488
10 <b>Shareholders' Funds</b>		
Share capital	82,956	82,956
Reserves		
<i>Revaluation reserve</i>	-	-
<i>Capital &amp; Foreign exchange reserves</i>	382	363
<i>Retained earnings</i>	30,132	34,187
11 <b>Non Controlling interest</b>	414	991
	113,884	118,497
12 <b>Long term borrowings</b>	5,451	8,974
13 <b>Other long term liabilities</b>	-	-
14 <b>Deferred taxation</b>	2,017	2,017
	7,468	10,991
	121,352	129,488
<b>Net Assets</b>	113,884	118,497
Net assets per share (RM)	1.96	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 31 October 2018**

	----- Non - Distributable -----			Distributable		Total RM'000
	Share Capital RM'000	Capital & Foreign exchange Reserves RM'000	Revaluation Reserve RM'000	Retained Earnings RM'000	Minority Interest RM'000	
<b>9 months ended 31 October 2018</b>						
At 1 February 2018	82,956	363	-	31,722	991	116,032
Effect of adoption of MFRS 15	0	0	0	2,466	0	2,466
<b>As restated</b>	<b>82,956</b>	<b>363</b>	<b>-</b>	<b>34,188</b>	<b>991</b>	<b>118,498</b>
Movements during the year (cumulative)	-	19	-	(4,057)	(578)	(4,616)
<b>At 31 October 2018 (Restated)</b>	<b>82,956</b>	<b>382</b>	<b>-</b>	<b>30,132</b>	<b>414</b>	<b>113,882</b>
<b>9 months ended 31 October 2017</b>						
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)	-	54	-	(7,412)	1,033	(6,325)
<b>At 31 October 2017 (Restated)</b>	<b>82,956</b>	<b>439</b>	<b>-</b>	<b>39,672</b>	<b>1,129</b>	<b>124,196</b>

(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 October 2018**

	9 MONTHS ENDED 31/10/2018 RM'000	9 MONTHS ENDED 31/10/2017 RM'000 (Restated)
Profit before taxation	(4,208)	(7,798)
Adjustments for non-cash items	8,246	6,925
Operating profit before changes in working capital	<u>4,038</u>	<u>(873)</u>
(Increase)/Decrease in property development cost	8,494	5,793
(Increase)/Decrease in inventories	(7,471)	(4,248)
(Increase)/Decrease in receivables	(7,115)	14,313
Increase/(Decrease) in payables	2,869	(4,767)
Cash generated from operations	<u>815</u>	<u>10,218</u>
Adjustment for non-operation expenses	(4,505)	(3,643)
Net cash generated from operating activities	<u>(3,690)</u>	<u>6,575</u>
Cash flow used in investing activities		
Acquisition of property, plant & equipments	(1,328)	(2,147)
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	69	-
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	-	(1,569)
Movement in fixed deposit pledged	8,519	-
Development expenditure on land held for development	(1)	(1)
Dividends received	-	-
Interest received	260	370
Net cash used in investing activities	<u>7,518</u>	<u>(4,121)</u>
Cash flow generated from / (used in) financing activities		
Proceeds from/(repayment of) bank borrowings	(7,367)	(5,936)
Proceeds from issuance of share to Non Controlling Interest	-	1,500
Net cash generated from financing activities	<u>(7,367)</u>	<u>(4,436)</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	(3,533)	(1,948)
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>(10,965)</u>	<u>(7,691)</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)