



QUARTERLY REPORT

Condensed Consolidated Statement of Comprehensive Income For the quarter ended 31 January 2019

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER		
	NOTE	CURRENT QUARTER ENDED 31/1/2019 RM'000	CORRESPONDING QUARTER ENDED 31/1/2018 (Restated) RM'000	12 MONTHS CUMULATIVE TO DATE 31/1/2019 RM'000	12 MONTHS CUMULATIVE TO DATE 31/1/2018 (Restated) RM'000
Revenue		28,218	26,889	124,697	111,952
Cost of Sales		<u>(25,633)</u>	<u>(24,981)</u>	<u>(110,042)</u>	<u>(100,969)</u>
Gross Profit		2,585	1,908	14,655	10,983
Other income		956	2,604	1,911	4,365
Other operating expenses		<u>(8,582)</u>	<u>(8,924)</u>	<u>(22,287)</u>	<u>(23,837)</u>
Profit/(Loss) from operations		(5,041)	(4,412)	(5,720)	(8,489)
Finance costs		(1,258)	(1,355)	(4,787)	(5,019)
Share of loss of associates		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Profit/(Loss) before taxation		(6,299)	(5,767)	(10,508)	(13,508)
Taxation		<u>(432)</u>	<u>414</u>	<u>(858)</u>	<u>333</u>
Profit/(Loss) for the period		(6,731)	(5,353)	(11,366)	(13,175)
Other comprehensive income, net of tax		<u>5</u>	<u>(77)</u>	<u>24</u>	<u>(22)</u>
Total Comprehensive income for the period		<u><u>(6,726)</u></u>	<u><u>(5,430)</u></u>	<u><u>(11,342)</u></u>	<u><u>(13,198)</u></u>
Loss for the period attributable to:					
Owners of the parent		(6,507)	(5,216)	(10,564)	(12,571)
Non controlling interest		<u>(224)</u>	<u>(137)</u>	<u>(802)</u>	<u>(604)</u>
		<u><u>(6,731)</u></u>	<u><u>(5,353)</u></u>	<u><u>(11,366)</u></u>	<u><u>(13,175)</u></u>
Total Comprehensive income attributable to:					
Owners of the parent		(6,502)	(5,294)	(10,540)	(12,594)
Non controlling interest		<u>(224)</u>	<u>(137)</u>	<u>(802)</u>	<u>(604)</u>
Total Comprehensive income for the period		<u><u>(6,726)</u></u>	<u><u>(5,430)</u></u>	<u><u>(11,342)</u></u>	<u><u>(13,198)</u></u>
EPS (sen) - Basic		<u>(11.23)</u>	<u>(9.00)</u>	<u>(18.23)</u>	<u>(21.69)</u>
- Diluted		<u>(11.23)</u>	<u>(9.00)</u>	<u>(18.23)</u>	<u>(21.69)</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 January 2019

	AS AT 31/1/2019 RM'000 (Unaudited)	AS AT 31/1/2018 RM'000 (Restated)
Non-Current Assets		
1 Property, plant and equipment	44,446	44,794
Investment property	-	-
Investment in subsidiary companies	-	-
2 Prepaid land lease payments	26,050	26,434
3 Long term investments	718	482
4 Goodwill on consolidation	-	-
5 Land held for property development	36,323	36,322
6 Deferred Tax Assets	-	-
7 Current Assets		
<i>Inventories</i>	39,536	31,617
<i>Property Development cost</i>	4,607	12,756
<i>Non current asset held for sale</i>	-	-
<i>Other assets</i>	2,664	1,630
<i>Trade receivables & Other receivables</i>	47,991	52,671
<i>Income tax assets</i>	1,653	3,036
<i>Other investment</i>	337	398
<i>Fixed deposits with a licence bank</i>	100	8,661
<i>Cash and bank balances</i>	4,432	5,983
	101,320	116,752
8 Current Liabilities		
<i>Trade payables & Other payables</i>	29,467	25,143
<i>Short term borrowings</i>	64,883	69,718
<i>Lease payables</i>	1,769	1,236
<i>Tax payable</i>	328	1
	96,447	96,098
9 Net Current Assets	4,873	20,654
	112,410	128,686
10 Shareholders' Funds		
Share capital	82,956	82,956
Reserves		
<i>Revaluation reserve</i>	-	-
<i>Capital & Foreign exchange reserves</i>	387	363
<i>Retained earnings</i>	22,073	33,384
11 Non Controlling interest	689	991
	106,106	117,695
12 Long term borrowings	4,555	8,974
13 Other long term liabilities	-	-
14 Deferred taxation	1,749	2,017
	6,304	10,991
	112,410	128,686
Net Assets	106,106	117,695
Net assets per share (RM)	1.83	2.03

(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 January 2019**

	Capital & Foreign exchange		Distributable			
	Share Capital	Reserves	Revaluation	Retained	Minority	Total
	RM'000	RM'000	Reserve	Earnings	Interest	RM'000
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
12 months ended 31 January 2019						
At 1 February 2018	82,956	363	-	33,384	991	117,695
Effect of MFRS 9				(747)		(747)
As restated	<u>82,956</u>	<u>363</u>	<u>-</u>	<u>32,637</u>	<u>991</u>	<u>116,947</u>
Movements during the year (cumulative)	-	24	-	(10,564)	(302)	(10,842)
At 31 January 2019	<u><u>82,956</u></u>	<u><u>387</u></u>	<u><u>-</u></u>	<u><u>22,073</u></u>	<u><u>689</u></u>	<u><u>106,106</u></u>
12 months ended 31 January 2018						
At 1 February 2017	82,956	385	-	45,494	96	128,931
Effect of adoption of MFRS 15	-	-	-	460	-	460
At 1 February 2017	<u>82,956</u>	<u>385</u>	<u>-</u>	<u>45,954</u>	<u>96</u>	<u>129,391</u>
Movements during the year (cumulative)	-	(22)	-	(12,570)	895	(11,697)
At 31 January 2018 (Restated)	<u><u>82,956</u></u>	<u><u>363</u></u>	<u><u>-</u></u>	<u><u>33,384</u></u>	<u><u>991</u></u>	<u><u>117,695</u></u>

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Report for the financial year 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 January 2019

	12 MONTHS ENDED 31/1/2019 RM'000	12 MONTHS ENDED 31/1/2018 RM'000 (Restated)
Profit before taxation	(10,508)	(13,508)
Adjustments for non-cash items	11,422	11,983
Operating profit before changes in working capital	<u>914</u>	<u>(1,525)</u>
(Increase)/Decrease in property development cost	8,575	9,647
(Increase)/Decrease in inventories	(9,519)	(4,157)
(Increase)/Decrease in receivables	1,407	6,691
Increase/(Decrease) in payables	4,550	230
Cash generated from operations	<u>5,927</u>	<u>10,886</u>
Adjustment for non-operation expenses	(4,328)	(4,969)
Net cash generated from operating activities	<u>1,599</u>	<u>5,917</u>
Cash flow used in investing activities		
Acquisition of property, plant & equipments	(5,054)	(1,931)
Purchase of investment securities	-	(2)
Disposal of investment securities	-	-
Prepayment of land lease	-	-
Proceeds from disposal of land held for development	-	-
Proceeds from disposal of property, plant & equipments	72	1
Proceeds from disposal of other assets	-	1,112
Transfer to prepaid land lease to development cost	-	-
Increase in money market fund	(1)	-
Movement in cash deposit pledged	-	(2,022)
Movement in fixed deposit pledged	8,562	-
Development expenditure on land held for development	(1)	-
Dividends received	-	-
Interest received	313	576
Net cash used in investing activities	<u>3,891</u>	<u>(2,266)</u>
Cash flow generated from / (used in) financing activities		
Proceeds from/(repayment of) bank borrowings	(8,406)	(6,514)
Proceeds from issuance of share to Non Controlling Interest	-	1,499
Net cash generated from financing activities	<u>(8,406)</u>	<u>(5,015)</u>
Effect of exchange rate changes on cash and cash equivalents	<u>6</u>	<u>3</u>
Net increase/(decrease) in cash and cash equivalents	(2,909)	(1,361)
Cash and cash equivalents at the beginning of the year	(7,693)	(6,332)
Cash and cash equivalents at the end of the year	<u>(10,602)</u>	<u>(7,693)</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)