



QUARTERLY REPORT

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED NOTE 31/10/2019 RM'000	CORRESPONDING QUARTER ENDED 31/10/2018 RM'000	9 MONTHS CUMULATIVE TO DATE 31/10/2019 RM'000	9 MONTHS CUMULATIVE TO DATE 31/10/2018 RM'000
Revenue	37,297	29,215	100,875	96,479
Cost of Sales	<u>(30,401)</u>	<u>(26,332)</u>	<u>(85,298)</u>	<u>(84,409)</u>
Gross Profit	6,896	2,883	15,578	12,070
Other income	298	291	995	955
Other operating expenses	<u>(4,595)</u>	<u>(4,416)</u>	<u>(13,136)</u>	<u>(13,705)</u>
Profit/(Loss) from operations	2,599	(1,242)	3,436	(679)
Finance costs	(1,179)	(953)	(3,731)	(3,529)
Share of results of associates	<u>37</u>	<u>-</u>	<u>283</u>	<u>-</u>
Profit/(Loss) before taxation	1,457	(2,195)	(12)	(4,208)
Taxation	<u>(685)</u>	<u>(426)</u>	<u>(988)</u>	<u>(426)</u>
Profit/(Loss) for the period	772	(2,621)	(1,001)	(4,634)
Other comprehensive income, net of tax	<u>7</u>	<u>6</u>	<u>2</u>	<u>19</u>
Total Comprehensive income for the period	<u><u>779</u></u>	<u><u>(2,615)</u></u>	<u><u>(999)</u></u>	<u><u>(4,615)</u></u>
Profit/(Loss) for the period attributable to:				
Owners of the parent	868	(2,387)	(931)	(4,057)
Non controlling interest	<u>(96)</u>	<u>(234)</u>	<u>(70)</u>	<u>(578)</u>
	<u><u>772</u></u>	<u><u>(2,621)</u></u>	<u><u>(1,001)</u></u>	<u><u>(4,634)</u></u>
Total Comprehensive income attributable to:				
Owners of the parent	875	(2,380)	(929)	(4,037)
Non controlling interest	<u>(96)</u>	<u>(234)</u>	<u>(70)</u>	<u>(578)</u>
Total Comprehensive income for the period	<u><u>779</u></u>	<u><u>(2,615)</u></u>	<u><u>(999)</u></u>	<u><u>(4,615)</u></u>
EPS (sen) - Basic	<u>1.50</u>	<u>(4.12)</u>	<u>(1.61)</u>	<u>(7.00)</u>
- Diluted	<u>1.50</u>	<u>(4.12)</u>	<u>(1.61)</u>	<u>(7.00)</u>

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Report for the financial year ended 31 January 2019 and the accompanying explanatory notes attached to the interim financial statements)



Condensed Consolidated Statement of Financial Position
As at 31 October 2019

	AS AT 31/10/2019 RM'000 (Unaudited)	AS AT 31/1/2019 RM'000 (Audited)
Non-Current Assets		
1 Property, plant and equipment	39,666	42,049
Investment property	16,410	15,308
2 Prepaid land lease payments	12,785	13,026
3 Long term investments	1,001	718
4 Goodwill on consolidation	-	-
5 Land held for property development	36,987	36,323
6 Deferred Tax Assets	-	99
7 Current Assets		
<i>Inventories</i>	33,882	39,545
<i>Property Development cost</i>	4,607	4,607
<i>Non current asset held for sale</i>	-	-
<i>Other assets</i>	3,076	2,679
<i>Trade receivables & Other receivables</i>	53,464	44,795
<i>Income tax assets</i>	1,757	1,338
<i>Other investment</i>	344	411
<i>Fixed deposits with a licence bank</i>	102	100
<i>Cash and bank balances</i>	11,769	4,371
	109,002	97,846
8 Current Liabilities		
<i>Trade payables & Other payables</i>	36,304	29,601
<i>Short term borrowings</i>	67,700	65,592
<i>Lease payables</i>	1,572	1,639
<i>Tax payable</i>	1,296	86
	106,872	96,918
9 Net Current Assets	2,130	928
	108,979	108,451
10 Shareholders' Funds		
Share capital	82,956	82,956
Reserves		
<i>Revaluation reserve</i>	-	-
<i>Capital & Foreign exchange reserves</i>	399	396
<i>Retained earnings</i>	17,671	18,601
11 Non Controlling interest	295	365
	101,321	102,319
12 Long term borrowings	5,968	4,442
13 Other long term liabilities	-	-
14 Deferred taxation	1,690	1,690
	7,658	6,132
	108,979	108,451
Net Assets	101,321	102,319
Net assets per share (RM)	1.75	1.77

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Report for the financial year ended 31 January 2019 and the accompanying explanatory notes attached to the interim financial statements)

Condensed Consolidated Statements of Changes in Equity
For the period ended 31 October 2019

	Share Capital RM'000	Capital & Foreign exchange Reserves RM'000	Revaluation Reserve RM'000	Distributable Retained Earnings RM'000	Minority Interest RM'000	Total RM'000
9 months ended 31 October 2019						
At 1 February 2019	82,956	397	-	18,601	365	102,319
Movements during the year (cumulative)	-	2	-	(931)	(70)	(999)
At 31 October 2019	<u>82,956</u>	<u>399</u>	<u>-</u>	<u>17,670</u>	<u>295</u>	<u>101,321</u>
9 months ended 31 October 2018						
At 1 February 2018	82,956	363	-	34,188	991	118,498
Movements during the year (cumulative)	-	19	-	(4,057)	(578)	(4,616)
At 31 October 2018	<u>82,956</u>	<u>376</u>	<u>-</u>	<u>30,132</u>	<u>414</u>	<u>113,882</u>

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Report for the financial year 31 January 2019 and the accompanying explanatory notes attached to the interim financial statements)



Condensed Consolidated Statement of Cash Flows
For the period ended 31 October 2019

	9 MONTHS ENDED 31/10/2019 RM'000	9 MONTHS ENDED 31/10/2018 RM'000
Profit before taxation	(12)	(4,208)
Adjustments for non-cash items	7,830	5,514
Operating profit before changes in working capital	<u>7,818</u>	<u>1,306</u>
(Increase)/Decrease in property development cost	-	4,884
(Increase)/Decrease in inventories	5,669	(1,452)
(Increase)/Decrease in receivables	(8,815)	(13,298)
Increase/(Decrease) in payables	6,413	7,656
Cash generated from operations	<u>11,085</u>	<u>(904)</u>
Adjustment for non-operation expenses	(4,137)	(3,135)
Net cash generated from operating activities	<u>6,948</u>	<u>(4,039)</u>
Cash flow used in investing activities		
Acquisition of property, plant & equipments	(1,401)	(777)
Acquisition of investment properties	(1,200)	
Purchase of investment securities	-	-
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 disposal of other assets	-	-
Transfer to prepaid land lease to development cost	-	-
Increase in money market fund	-	(1)
Movement in cash deposit pledged	-	-
Movement in fixed deposit pledged	-	7,657
Development expenditure on land held for development	(664)	-
Dividends received	-	-
Interest received	355	195
Net cash used in investing activities	<u>(2,910)</u>	<u>7,074</u>
Cash flow generated from / (used in) financing activities		
Proceeds from/(repayment of) bank borrowings	5,615	(6,908)
Proceeds from issuance of share to Non Controlling Interest	-	-
Net cash generated from financing activities	<u>5,615</u>	<u>(6,908)</u>
Effect of exchange rate changes on cash and cash equivalents	<u>(4)</u>	<u>6</u>
Net increase/(decrease) in cash and cash equivalents	9,649	(3,867)
Cash and cash equivalents at the beginning of the year	(9,776)	(7,432)
Cash and cash equivalents at the end of the year	<u>(127)</u>	<u>(11,299)</u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Report for the financial year ended 31 January 2019 and the accompanying explanatory notes attached to the interim financial statements)