



## QUARTERLY REPORT

### Condensed Consolidated Statement of Comprehensive Income For the quarter ended 31 January 2020

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED NOTE 31/01/2020 RM'000	CORRESPONDING QUARTER ENDED 31/01/2019 RM'000	12 MONTHS CUMULATIVE TO DATE 31/01/2020 RM'000	12 MONTHS CUMULATIVE TO DATE 31/01/2019 RM'000
Revenue	32,204	29,339	133,079	125,818
Cost of Sales	<u>(26,464)</u>	<u>(26,692)</u>	<u>(111,762)</u>	<u>(111,101)</u>
Gross Profit	5,740	2,647	21,317	14,717
Other income	1,051	269	2,046	1,224
Other operating expenses	<u>(6,197)</u>	<u>(8,382)</u>	<u>(19,333)</u>	<u>(22,087)</u>
Profit/(Loss) from operations	594	(5,466)	4,029	(6,145)
Finance costs	(1,809)	(1,069)	(5,540)	(4,598)
Share of results of associates	<u>101</u>	<u>174</u>	<u>384</u>	<u>174</u>
Profit/(Loss) before taxation	(1,114)	(6,361)	(1,127)	(10,569)
Taxation	<u>(592)</u>	<u>(380)</u>	<u>(1,580)</u>	<u>(806)</u>
Profit/(Loss) for the period	(1,706)	(6,741)	(2,707)	(11,375)
Other comprehensive income, net of tax	<u>(7)</u>	<u>15</u>	<u>(5)</u>	<u>34</u>
Total Comprehensive income for the period	<u><u>(1,713)</u></u>	<u><u>(6,726)</u></u>	<u><u>(2,712)</u></u>	<u><u>(11,341)</u></u>
Profit/(Loss) for the period attributable to:				
Owners of the parent	(1,996)	(6,513)	(2,927)	(10,569)
Non controlling interest	290	(228)	220	(806)
	<u><u>(1,706)</u></u>	<u><u>(6,741)</u></u>	<u><u>(2,707)</u></u>	<u><u>(11,375)</u></u>
Total Comprehensive income attributable to:				
Owners of the parent	(2,003)	(6,498)	(2,932)	(10,535)
Non controlling interest	290	(228)	220	(806)
Total Comprehensive income for the period	<u><u>(1,713)</u></u>	<u><u>(6,726)</u></u>	<u><u>(2,712)</u></u>	<u><u>(11,341)</u></u>
EPS (sen) - Basic	<u><u>(3.44)</u></u>	<u><u>(11.24)</u></u>	<u><u>(5.05)</u></u>	<u><u>(18.23)</u></u>
- Diluted	<u><u>(3.44)</u></u>	<u><u>(11.24)</u></u>	<u><u>(5.05)</u></u>	<u><u>(18.23)</u></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 January 2020

	AS AT 31/01/2020 RM'000 (Unaudited)	AS AT 31/01/2019 RM'000 (Audited)
<b>Non-Current Assets</b>		
1 Property, plant and equipment	41,316	42,049
2 Investment property	16,375	15,308
3 Prepaid land lease payments	12,705	13,026
4 Long term investments	1,104	718
5 Goodwill on consolidation	-	-
6 Land held for property development	42,161	36,323
7 Deferred Tax Assets	92	99
8 Other receivables	4,352	-
<b>9 Current Assets</b>		
<i>Inventories</i>	35,047	39,545
<i>Property Development cost</i>	-	4,607
<i>Non current asset held for sale</i>	-	-
<i>Other assets</i>	5,375	2,679
<i>Trade receivables &amp; Other receivables</i>	41,049	44,795
<i>Income tax assets</i>	1,319	1,338
<i>Other investment</i>	424	411
<i>Fixed deposits with a licence bank</i>	100	100
<i>Cash and bank balances</i>	11,713	4,371
	<b>95,028</b>	<b>97,846</b>
<b>10 Current Liabilities</b>		
<i>Trade payables &amp; Other payables</i>	35,427	29,601
<i>Short term borrowings</i>	66,230	65,592
<i>Lease payables</i>	1,523	1,639
<i>Tax payable</i>	1,132	86
	<b>104,312</b>	<b>96,918</b>
<b>11 Net Current Assets</b>	-9,284	928
<b>Total Net Assets</b>	<b>108,821</b>	<b>108,451</b>
<b>12 Shareholders' Funds</b>		
Share capital	82,956	82,956
Reserves		
<i>Revaluation reserve</i>	-	-
<i>Capital &amp; Foreign exchange reserves</i>	392	396
<i>Retained earnings</i>	15,674	18,601
<b>13 Non Controlling interest</b>	825	365
	<b>99,847</b>	<b>102,319</b>
<b>14 Long term borrowings</b>	7,323	4,442
<b>15 Other long term liabilities</b>	-	-
<b>16 Deferred taxation</b>	1,651	1,690
	<b>8,974</b>	<b>6,132</b>
	<b>108,821</b>	<b>108,451</b>
<b>Net Assets</b>	99,847	102,319
Net assets per share (RM)	1.72	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 January 2020**

	Share Capital RM'000	Capital & Foreign exchange Reserves RM'000	Revaluation Reserve RM'000	Retained Earnings RM'000	Minority Interest RM'000	Total RM'000
<b>12 months ended 31 January 2020</b>						
At 1 February 2019	82,956	397	-	18,601	365	102,319
Movements during the year (cumulative)	-	(5)	-	(2,927)	220	(2,712)
Increase of ordinary shares	-	-	-	-	240	240
<b>At 31 January 2020</b>	<u>82,956</u>	<u>392</u>	<u>-</u>	<u>15,674</u>	<u>825</u>	<u>99,847</u>
<b>12 months ended 31 January 2019</b>						
At 1 February 2018	82,956	363	-	33,382	991	117,692
Effect of adoption of MFRS 9	-	-	-	(4,532)	-	(4,532)
At 1 February 2018	<u>82,956</u>	<u>363</u>	<u>-</u>	<u>28,850</u>	<u>991</u>	<u>113,160</u>
Movements during the year (cumulative)	-	34	-	(10,569)	(806)	(11,341)
Disposal of shares to non-controlling interests	-	-	-	320	180	500
<b>At 31 January 2019</b>	<u>82,956</u>	<u>397</u>	<u>-</u>	<u>18,601</u>	<u>365</u>	<u>102,319</u>

(The Condensed Consolidated Statements of Changes in Equity 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 Cash Flows  
For the period ended 31 January 2020**

	12 MONTHS ENDED 31/01/2020 RM'000	12 MONTHS ENDED 31/01/2019 RM'000
Profit before taxation	(1,127)	(10,569)
Adjustments for non-cash items	11,093	11,891
Operating profit before changes in working capital	<u>9,966</u>	<u>1,322</u>
(Increase)/Decrease in property development cost	-	8,146
(Increase)/Decrease in inventories	3,749	(9,598)
(Increase)/Decrease in receivables	(300)	1,802
Increase/(Decrease) in payables	5,323	4,502
Cash generated from operations	<u>18,738</u>	<u>6,174</u>
Adjustment for non-operation expenses	(6,088)	(3,669)
Net cash generated from operating activities	<u>12,650</u>	<u>2,505</u>
Cash flow used in investing activities		
Acquisition of property, plant & equipments	(2,946)	(2,596)
Acquisition of investment properties	(1,200)	(1,331)
Proceeds from disposal of property, plant & equipments	4	64
Net Cash outflow from acquisition of an associate	-	(60)
Proceeds from issuance of shares to non-controlling interest	-	500
Increase in money market fund	(2)	(1)
Movement in cash deposit pledged	-	8,360
Movement in fixed deposit pledged	-	300
Development expenditure on land held for development	(664)	-
Dividends received	-	-
Interest received	463	90
Net cash used in investing activities	<u>(4,345)</u>	<u>5,325</u>
Cash flow generated from / (used in) financing activities		
Proceeds from/(repayment of) bank borrowings	2,460	(9,914)
Proceeds from issuance of share to Non Controlling Interest	-	-
Net cash generated from financing activities	<u>2,460</u>	<u>(9,914)</u>
Effect of exchange rate changes on cash and cash equivalents	<u>5</u>	<u>1</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>10,770</b>	<b>(2,083)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>(9,776)</b>	<b>(7,693)</b>
<b>Cash and cash equivalents at the end of the year</b>	<b><u>994</u></b>	<b><u>(9,776)</u></b>

(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)