



## QUARTERLY REPORT

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED NOTE 31/7/2020 RM'000	CORRESPONDING QUARTER ENDED 31/7/2019 RM'000	6 MONTHS CUMULATIVE TO DATE 31/7/2020 RM'000	6 MONTHS CUMULATIVE TO DATE 31/7/2019 RM'000
Revenue	24,088	33,129	45,374	63,578
Cost of Sales	<u>(17,584)</u>	<u>(27,841)</u>	<u>(36,337)</u>	<u>(54,897)</u>
Gross Profit	6,504	5,288	9,037	8,681
Other income	1,029	239	1,274	697
Other operating expenses	<u>(3,688)</u>	<u>(4,292)</u>	<u>(7,515)</u>	<u>(8,541)</u>
Profit/(Loss) from operations	3,845	1,235	2,795	837
Finance costs	(864)	(1,248)	(1,675)	(2,552)
Share of results of associates	<u>86</u>	<u>226</u>	<u>40</u>	<u>246</u>
Profit/(Loss) before taxation	3,067	213	1,160	(1,470)
Taxation	<u>(1,641)</u>	<u>(271)</u>	<u>(1,694)</u>	<u>(303)</u>
Profit/(Loss) for the period	1,426	(58)	(534)	(1,773)
Other comprehensive income, net of tax	<u>1</u>	<u>(3)</u>	<u>6</u>	<u>(5)</u>
Total Comprehensive income for the period	<u><u>1,427</u></u>	<u><u>(61)</u></u>	<u><u>(528)</u></u>	<u><u>(1,778)</u></u>
Profit/(Loss) for the period attributable to:				
Owners of the parent	718	(340)	(1,709)	(1,799)
Non controlling interest	708	282	1,175	26
	<u>1,426</u>	<u>(58)</u>	<u>(534)</u>	<u>(1,773)</u>
Total Comprehensive income attributable to:				
Owners of the parent	719	(344)	(1,703)	(1,804)
Non controlling interest	708	282	1,175	26
Total Comprehensive income for the period	<u><u>1,427</u></u>	<u><u>(61)</u></u>	<u><u>(528)</u></u>	<u><u>(1,778)</u></u>
EPS (sen) - Basic	<u>1.24</u>	<u>(0.59)</u>	<u>(2.95)</u>	<u>(3.10)</u>
- Diluted	<u>1.24</u>	<u>(0.59)</u>	<u>(2.95)</u>	<u>(3.10)</u>

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Report for the financial year ended 31 January 2020 and the accompanying explanatory notes attached to the interim financial statements)



**Condensed Consolidated Statement of Financial Position**  
**As at 31 July 2020**

	AS AT 31/7/2020 RM'000 (Unaudited)	AS AT 31/1/2020 RM'000 (Audited)
<b>Non-Current Assets</b>		
1 Property, plant and equipment	45,402	41,320
2 Investment property	16,306	16,376
3 Prepaid land lease payments	12,544	12,705
4 Long term investments	849	1,021
5 Goodwill on consolidation	-	-
6 Land held for property development	41,594	41,594
7 Deferred Tax Assets	209	209
8 Other receivables	4,352	4,352
<b>9 Current Assets</b>		
<i>Inventories</i>	38,903	35,047
<i>Property Development cost</i>	-	-
<i>Non current asset held for sale</i>	-	-
<i>Other assets</i>	5,128	5,375
<i>Trade receivables &amp; Other receivables</i>	51,653	41,618
<i>Income tax assets</i>	926	1,319
<i>Other investment</i>	429	424
<i>Fixed deposits with a licence bank</i>	100	100
<i>Cash and bank balances</i>	9,740	11,663
	<b>106,880</b>	<b>95,546</b>
<b>10 Current Liabilities</b>		
<i>Trade payables &amp; Other payables</i>	50,417	35,427
<i>Short term borrowings</i>	60,512	65,678
<i>Lease payables</i>	1,786	2,075
<i>Tax payable</i>	2,722	1,132
	<b>115,437</b>	<b>104,312</b>
<b>11 Net Current Assets</b>	-8,557	-8,766
<b>Total Net Assets</b>	<b>112,699</b>	<b>108,811</b>
<b>12 Shareholders' Funds</b>		
Share capital	82,956	82,956
Reserves		
<i>Revaluation reserve</i>	-	-
<i>Capital &amp; Foreign exchange reserves</i>	487	482
<i>Retained earnings</i>	13,892	15,600
<b>13 Non Controlling interest</b>	2,215	799
	<b>99,550</b>	<b>99,837</b>
<b>14 Long term borrowings</b>	11,498	7,323
<b>15 Other long term liabilities</b>	-	-
<b>16 Deferred taxation</b>	1,651	1,651
	<b>13,149</b>	<b>8,974</b>
	<b>112,699</b>	<b>108,811</b>
<b>Net Assets</b>	99,550	99,837
Net assets per share (RM)	1.72	1.72

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Report for the financial year ended 31 January 2020 and the accompanying explanatory notes attached to the interim financial statements)

**Condensed Consolidated Statements of Changes in Equity**  
**For the period ended 31 July 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>6 months ended 31 July 2020</b>						
At 1 February 2020	82,956	482	-	15,600	800	99,838
Movements during the year (cumulative)	-	6	-	(1,709)	1,175	(528)
Increase of ordinary shares	-	-	-	-	240	240
<b>At 31 July 2020</b>	<u>82,956</u>	<u>487</u>	<u>-</u>	<u>13,892</u>	<u>2,215</u>	<u>99,550</u>
<b>6 months ended 31 July 2019</b>						
At 1 February 2019	82,956	397	-	18,601	365	102,319
Effect of adoption of MFRS 9	-	-	-	-	-	-
At 1 February 2019	<u>82,956</u>	<u>397</u>	<u>-</u>	<u>18,601</u>	<u>365</u>	<u>102,319</u>
Movements during the year (cumulative)	-	(5)	-	(1,799)	26	(1,778)
<b>At 31 July 2019</b>	<u>82,956</u>	<u>392</u>	<u>-</u>	<u>16,802</u>	<u>391</u>	<u>100,541</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 2020 and the accompanying explanatory notes attached to the interim financial statements)



**Condensed Consolidated Statement of Cash Flows**  
**For the period ended 31 July 2020**

	6 MONTHS ENDED 31/7/2020 RM'000	6 MONTHS ENDED 31/7/2019 RM'000
Profit before taxation	1,160	(1,470)
Adjustments for non-cash items	4,641	5,670
Operating profit before changes in working capital	<u>5,801</u>	<u>4,200</u>
(Increase)/Decrease in property development cost	-	-
(Increase)/Decrease in inventories	(2,973)	(15)
(Increase)/Decrease in receivables	(3,571)	(8,312)
Increase/(Decrease) in payables	7,268	5,781
Cash generated from operations	<u>6,525</u>	<u>1,654</u>
Adjustment for non-operation expenses	(1,262)	(3,074)
Net cash generated from operating activities	<u>5,263</u>	<u>(1,420)</u>
Cash flow used in investing activities		
Acquisition of property, plant & equipments	(1,455)	(1,360)
Issuance of shares at subsidiary level	-	-
Acquisition of investment properties	-	(1,200)
Proceeds from disposal of property, plant & equipments	-	-
Net Cash outflow from acquisition of an associate	-	-
Proceeds from issuance of shares to non-controlling interest	-	-
Increase in money market fund	-	-
Movement in cash deposit pledged	-	-
Movement in fixed deposit pledged	-	-
Development expenditure on land held for development	-	(664)
Dividends received	-	-
Interest received	150	274
Net cash used in investing activities	<u>(1,305)</u>	<u>(2,950)</u>
Cash flow generated from / (used in) financing activities		
Proceeds from/ (repayment of) bank borrowings	(5,278)	3,102
Proceeds from issuance of share to Non Controlling Interest	-	-
Net cash generated from financing activities	<u>(5,278)</u>	<u>3,102</u>
Effect of exchange rate changes on cash and cash equivalents	<u>-</u>	<u>2</u>
Net increase/(decrease) in cash and cash equivalents	(1,320)	(1,266)
Cash and cash equivalents at the beginning of the year	(1,696)	(9,776)
Cash and cash equivalents at the end of the year	<u>(3,016)</u>	<u>(11,042)</u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Report for the financial year ended 31 January 2020 and the accompanying explanatory notes attached to the interim financial statements)