



QUARTERLY REPORT

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED NOTE 31/10/2020 RM'000	CORRESPONDING QUARTER ENDED 31/10/2019 RM'000	9 MONTHS CUMULATIVE TO DATE 31/10/2020 RM'000	9 MONTHS CUMULATIVE TO DATE 31/10/2019 RM'000
Revenue	48,186	37,297	93,560	100,875
Cost of Sales	<u>(40,802)</u>	<u>(30,401)</u>	<u>(77,139)</u>	<u>(85,298)</u>
Gross Profit	7,384	6,896	16,421	15,578
Other income	760	298	2,034	995
Other operating expenses	<u>(4,075)</u>	<u>(4,595)</u>	<u>(11,590)</u>	<u>(13,136)</u>
Profit/(Loss) from operations	4,069	2,599	6,864	3,436
Finance costs	(1,052)	(1,179)	(2,727)	(3,731)
Share of results of associates	<u>(119)</u>	<u>37</u>	<u>(79)</u>	<u>283</u>
Profit/(Loss) before taxation	2,898	1,457	4,058	(12)
Taxation	<u>(936)</u>	<u>(685)</u>	<u>(2,630)</u>	<u>(988)</u>
Profit/(Loss) for the period	1,962	772	1,428	(1,001)
Other comprehensive income, net of tax	-	7	6	2
Total Comprehensive income for the period	<u>1,962</u>	<u>779</u>	<u>1,434</u>	<u>(999)</u>
Profit/(Loss) for the period attributable to:				
Owners of the parent	1,156	868	(553)	(931)
Non controlling interest	806	(96)	1,981	(70)
	<u>1,962</u>	<u>772</u>	<u>1,428</u>	<u>(1,001)</u>
Total Comprehensive income attributable to:				
Owners of the parent	1,156	875	(547)	(929)
Non controlling interest	806	(96)	1,981	(70)
Total Comprehensive income for the period	<u>1,962</u>	<u>779</u>	<u>1,434</u>	<u>(999)</u>
EPS (sen) - Basic	<u>1.99</u>	<u>1.50</u>	<u>(0.95)</u>	<u>(1.61)</u>
- Diluted	<u>1.99</u>	<u>1.50</u>	<u>(0.95)</u>	<u>(1.61)</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 October 2020

	AS AT 31/10/2020 RM'000 (Unaudited)	AS AT 31/1/2020 RM'000 (Audited)
Non-Current Assets		
1 Property, plant and equipment	45,429	41,320
2 Investment property	16,272	16,376
3 Prepaid land lease payments	12,464	12,705
4 Long term investments	490	1,021
5 Goodwill on consolidation	-	-
6 Land held for property development	42,161	41,594
7 Deferred Tax Assets	209	209
8 Other receivables	4,352	4,352
9 Current Assets		
<i>Inventories</i>	37,832	35,047
<i>Property Development cost</i>	-	-
<i>Non current asset held for sale</i>	-	-
<i>Other assets</i>	4,878	5,375
<i>Trade receivables & Other receivables</i>	58,011	41,618
<i>Income tax assets</i>	971	1,319
<i>Other investment</i>	431	424
<i>Fixed deposits with a licence bank</i>	100	100
<i>Cash and bank balances</i>	5,368	11,663
	107,592	95,546
10 Current Liabilities		
<i>Trade payables & Other payables</i>	55,184	35,427
<i>Short term borrowings</i>	53,727	65,678
<i>Lease payables</i>	1,441	2,075
<i>Tax payable</i>	3,352	1,132
	113,704	104,312
11 Net Current Assets	-6,112	-8,766
Total Net Assets	115,265	108,811
12 Shareholders' Funds		
Share capital	82,956	82,956
Reserves		
<i>Revaluation reserve</i>	-	-
<i>Capital & Foreign exchange reserves</i>	488	482
<i>Retained earnings</i>	15,047	15,600
13 Non Controlling interest	3,062	799
	101,553	99,837
14 Long term borrowings	12,061	7,323
15 Other long term liabilities	-	-
16 Deferred taxation	1,651	1,651
	13,712	8,974
	115,265	108,811
Net Assets	101,553	99,837
Net assets per share (RM)	1.75	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 October 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
9 months ended 31 October 2020						
At 1 February 2020	82,956	482	-	15,600	800	99,838
Movements during the year (cumulative)	-	6	-	(553)	1,981	1,434
Increase of ordinary shares	-	-	-	-	280	280
At 31 October 2020	<u>82,956</u>	<u>487</u>	<u>-</u>	<u>15,047</u>	<u>3,062</u>	<u>101,553</u>
9 months ended 31 October 2019						
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)	-	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>

(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 October 2020

	9 MONTHS ENDED 31/10/2020 RM'000	9 MONTHS ENDED 31/10/2019 RM'000
Profit before taxation	4,144	(12)
Adjustments for non-cash items	6,933	7,830
Operating profit before changes in working capital	<u>11,077</u>	<u>7,818</u>
(Increase)/Decrease in property development cost	-	-
(Increase)/Decrease in inventories	(2,220)	5,669
(Increase)/Decrease in receivables	(10,374)	(8,815)
Increase/(Decrease) in payables	14,352	6,413
Cash generated from operations	<u>12,835</u>	<u>11,085</u>
Adjustment for non-operation expenses	(2,184)	(4,137)
Net cash generated from operating activities	<u>10,651</u>	<u>6,948</u>
Cash flow used in investing activities		
Acquisition of property, plant & equipments	(2,901)	(1,401)
Issuance of shares at subsidiary level	-	-
Acquisition of investment properties	-	(1,200)
Proceeds from disposal of property, plant & equipments	5	-
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	584	355
Net cash used in investing activities	<u>(2,312)</u>	<u>(2,910)</u>
Cash flow generated from / (used in) financing activities		
Proceeds from/(repayment of) bank borrowings	(16,280)	5,615
Proceeds from issuance of share to Non Controlling Interest	-	-
Net cash generated from financing activities	<u>(16,280)</u>	<u>5,615</u>
Effect of exchange rate changes on cash and cash equivalents	<u>-</u>	<u>(4)</u>
Net increase/(decrease) in cash and cash equivalents	(7,941)	9,649
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>(9,637)</u>	<u>(127)</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)