



QUARTERLY REPORT

Condensed Consolidated Statement of Comprehensive Income For the quarter ended 31 January 2021

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED 31/1/2021 RM'000	CORRESPONDING QUARTER ENDED 31/1/2020 RM'000	12 MONTHS CUMULATIVE TO DATE 31/1/2021 RM'000	12 MONTHS CUMULATIVE TO DATE 31/1/2020 RM'000
Revenue	48,114	31,945	141,674	132,820
Cost of Sales	<u>(42,979)</u>	<u>(26,496)</u>	<u>(120,118)</u>	<u>(111,794)</u>
Gross Profit	5,135	5,449	21,556	21,027
Other income	2,257	215	4,291	1,210
Other operating expenses	<u>(6,387)</u>	<u>(6,276)</u>	<u>(17,977)</u>	<u>(19,412)</u>
Profit/(Loss) from operations	1,005	(612)	7,871	2,824
Finance costs	(1,800)	(815)	(4,527)	(4,546)
Share of results of associates	<u>188</u>	<u>18</u>	<u>109</u>	<u>301</u>
Profit/(Loss) before taxation	(607)	(1,409)	3,453	(1,421)
Taxation	<u>(453)</u>	<u>(398)</u>	<u>(3,083)</u>	<u>(1,386)</u>
Profit/(Loss) for the period	(1,060)	(1,807)	370	(2,807)
Other comprehensive income, net of tax	<u>(2)</u>	<u>83</u>	<u>4</u>	<u>85</u>
Total Comprehensive income for the period	<u><u>(1,062)</u></u>	<u><u>(1,724)</u></u>	<u><u>374</u></u>	<u><u>(2,722)</u></u>
Profit/(Loss) for the period attributable to:				
Owners of the parent	(1,407)	(2,076)	(1,958)	(3,006)
Non controlling interest	347	269	2,328	199
	<u>(1,060)</u>	<u>(1,807)</u>	<u>370</u>	<u>(2,807)</u>
Total Comprehensive income attributable to:				
Owners of the parent	(1,409)	(1,992)	(1,954)	(2,921)
Non controlling interest	347	269	2,328	199
Total Comprehensive income for the period	<u><u>(1,062)</u></u>	<u><u>(1,724)</u></u>	<u><u>374</u></u>	<u><u>(2,722)</u></u>
EPS (sen) - Basic	<u>(2.43)</u>	<u>(3.58)</u>	<u>(3.38)</u>	<u>(5.19)</u>
- Diluted	<u>(2.43)</u>	<u>(3.58)</u>	<u>(3.38)</u>	<u>(5.19)</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 January 2021

	AS AT 31/1/2021 RM'000 (Unaudited)	AS AT 31/1/2020 RM'000 (Audited)
Non-Current Assets		
1 Property, plant and equipment	45,174	41,320
2 Investment property	16,237	16,376
3 Prepaid land lease payments	12,383	12,705
4 Long term investments	680	1,021
5 Goodwill on consolidation	-	-
6 Land held for property development	42,161	41,594
7 Deferred Tax Assets	215	209
8 Other receivables	3,435	4,352
9 Current Assets		
<i>Inventories</i>	38,283	35,047
<i>Property Development cost</i>	-	-
<i>Non current asset held for sale</i>	-	-
<i>Other assets</i>	4,584	5,375
<i>Trade receivables & Other receivables</i>	64,756	41,618
<i>Income tax assets</i>	1,082	1,319
<i>Other investment</i>	434	424
<i>Fixed deposits with a licence bank</i>	100	100
<i>Cash and bank balances</i>	9,668	11,663
	118,908	95,546
10 Current Liabilities		
<i>Trade payables & Other payables</i>	60,807	35,427
<i>Short term borrowings</i>	62,675	65,678
<i>Lease payables</i>	1,990	2,075
<i>Tax payable</i>	2,444	1,132
	127,916	104,312
11 Net Current Assets	-9,008	-8,766
Total Net Assets	111,277	108,811
12 Shareholders' Funds		
Share capital	82,956	82,956
Reserves		
<i>Revaluation reserve</i>	-	-
<i>Capital & Foreign exchange reserves</i>	485	482
<i>Retained earnings</i>	13,643	15,600
13 Non Controlling interest	2,658	799
	99,742	99,837
14 Long term borrowings	9,988	7,323
15 Other long term liabilities	-	-
16 Deferred taxation	1,547	1,651
	11,535	8,974
	111,277	108,811
Net Assets	99,742	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 January 2021**

	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
12 months ended 31 January 2021						
At 1 February 2020	82,956	482	-	15,600	800	99,838
Movements during the year (cumulative)	-	4	-	(1,958)	2,328	374
Dividends paid					(750)	
Increase of ordinary shares	-	-	-	-	280	280
At 31 January 2021	82,956	485	-	13,643	2,658	100,493
12 months ended 31 January 2020						
At 1 February 2019	82,956	397	-	18,601	365	102,319
Effect of adoption of MFRS 9	-	-	-	-	-	-
At 1 February 2019	82,956	397	-	18,601	365	102,319
Movements during the year (cumulative)	-	85	-	(3,006)	199	(2,722)
Acquisition of a subsidiary					240	240
Dividends paid	-	-	-	-	-	-
Disposal of shares to non-controlling interests	-	-	-	5	(5)	-
At 31 January 2020	82,956	482	-	15,600	799	99,837

(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 January 2021

	12 MONTHS ENDED 31/1/2021 RM'000	12 MONTHS ENDED 31/1/2020 RM'000
Profit before taxation	3,453	(1,421)
Adjustments for non-cash items	10,157	10,458
Operating profit before changes in working capital	<u>13,610</u>	<u>9,037</u>
(Increase)/Decrease in property development cost	-	(664)
(Increase)/Decrease in inventories	(3,181)	3,708
(Increase)/Decrease in receivables	(21,747)	(10,180)
Increase/(Decrease) in payables	26,779	10,956
Cash generated from operations	<u>15,461</u>	<u>12,857</u>
Adjustment for non-operation expenses	(5,534)	(4,800)
Net cash generated from operating activities	<u>9,927</u>	<u>8,057</u>
Cash flow used in investing activities		
Acquisition of property, plant & equipments	(4,387)	(816)
Issuance of shares at subsidiary level	-	240
Acquisition of investment properties	-	(1,200)
Proceeds from disposal of property, plant & equipments	15	5
Proceeds from disposal of properties held for sale	-	1,399
Net Cash outflow from acquisition of an associate	(1)	-
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	-	-
Dividends received	150	-
Interest received	677	148
Net cash used in investing activities	<u>(3,545)</u>	<u>(224)</u>
Cash flow generated from / (used in) financing activities		
Proceeds from/(repayment of) bank borrowings	(7,991)	146
Proceeds from issuance of shares/share capital	(280)	-
Proceeds from issuance of share to Non Controlling Interest	-	-
	<u>(750)</u>	<u>-</u>
Net cash generated from financing activities	<u>(9,021)</u>	<u>146</u>
Effect of exchange rate changes on cash and cash equivalents	<u>(2)</u>	<u>95</u>
Net increase/(decrease) in cash and cash equivalents	(2,641)	8,074
Cash and cash equivalents at the beginning of the year	(1,702)	(9,776)
Cash and cash equivalents at the end of the year	<u>(4,343)</u>	<u>(1,702)</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)