



QUARTERLY REPORT

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER		
	NOTE	CURRENT QUARTER ENDED 31/10/2021 RM'000	CORRESPONDING QUARTER ENDED 31/10/2020 RM'000	9 MONTHS CUMULATIVE TO DATE 31/10/2021 RM'000	9 MONTHS CUMULATIVE TO DATE 31/10/2020 RM'000
Revenue		57,004	48,186	153,255	93,560
Cost of Sales		(51,164)	(40,802)	(132,648)	(77,139)
Gross Profit		5,840	7,384	20,607	16,421
Other income		678	760	2,332	2,034
Other operating expenses		(3,979)	(4,075)	(12,561)	(11,590)
Profit/(Loss) from operations		2,539	4,069	10,378	6,864
Finance costs		(1,359)	(1,052)	(3,762)	(2,727)
Share of results of associates		(44)	(119)	150	(79)
Profit/(Loss) before taxation		1,136	2,898	6,766	4,058
Taxation		(376)	(936)	(2,032)	(2,630)
Profit/(Loss) for the period		760	1,962	4,734	1,428
Other comprehensive income, net of tax		4	-	-	6
Total Comprehensive income for the period		<u>764</u>	<u>1,962</u>	<u>4,734</u>	<u>1,434</u>
Profit/(Loss) for the period attributable to:					
Owners of the parent		762	1,156	3,565	(553)
Non controlling interest		(2)	806	1,169	1,981
		<u>760</u>	<u>1,962</u>	<u>4,734</u>	<u>1,428</u>
Total Comprehensive income attributable to:					
Owners of the parent		766	1,156	3,565	(547)
Non controlling interest		(2)	806	1,169	1,981
Total Comprehensive income for the period		<u>764</u>	<u>1,962</u>	<u>4,734</u>	<u>1,434</u>
EPS (sen) - Basic		<u>1.31</u>	<u>1.99</u>	<u>6.15</u>	<u>(0.95)</u>
- Diluted		<u>1.31</u>	<u>1.99</u>	<u>6.15</u>	<u>(0.95)</u>

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Report for the financial year ended 31 January 2021 and the accompanying explanatory notes attached to the interim financial statements)

**Condensed Consolidated Statement of Financial Position
As at 31 October 2021**

	AS AT 31/10/2021 RM'000 (Unaudited)	AS AT 31/1/2021 RM'000 (Audited)
Non-Current Assets		
1 Property, plant and equipment	46,496	40,100
2 Investment property	16,133	16,237
3 Prepaid land lease payments	12,142	12,384
4 Long term investments	871	933
5 Goodwill on consolidation	-	-
6 Land held for property development	42,161	41,594
7 Deferred Tax Assets	704	704
8 Other receivables	3,435	3,435
9 Current Assets		
<i>Inventories</i>	30,017	38,848
<i>Property Development cost</i>	-	-
<i>Non current asset held for sale</i>	-	-
<i>Other assets</i>	1,880	4,584
<i>Trade receivables & Other receivables</i>	106,714	65,537
<i>Income tax assets</i>	1,087	500
<i>Other investment</i>	421	433
<i>Fixed deposits with a licence bank</i>	100	100
<i>Cash and bank balances</i>	11,633	9,701
	151,852	119,703
10 Current Liabilities		
<i>Trade payables & Other payables</i>	74,674	63,684
<i>Short term borrowings</i>	65,792	60,978
<i>Lease payables</i>	1,429	1,933
<i>Tax payable</i>	2,621	2,249
	144,517	128,844
11 Net Current Assets	7,335	-9,141
Total Net Assets	129,276	106,246
12 Shareholders' Funds		
Share capital	82,956	82,956
Reserves		
<i>Revaluation reserve</i>	-	-
<i>Capital & Foreign exchange reserves</i>	489	490
<i>Retained earnings</i>	17,210	13,644
13 Non Controlling interest	3,200	2,660
	103,855	99,750
14 Long term borrowings	23,874	4,949
15 Other long term liabilities	-	-
16 Deferred taxation	1,547	1,547
	25,421	6,496
	129,276	106,246
	-	-
Net Assets	103,856	99,750
Net assets per share (RM)	1.79	1.72

(The Condensed Consolidated Balance Sheet should be read in conjunction with the financial year ended 31 January 2021 and the accompanying explanatory notes)

**Condensed Consolidated Statements of Changes in Equity
For the period ended 31 October 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
9 months ended 31 October 2021						
At 1 February 2021	82,956	489	-	13,644	2,661	99,750
Movements during the year (cumulative)	-	-	-	3,565	1,169	4,734
Dividends paid	-	-	-	-	(630)	(630)
At 31 October 2021	82,956	489	-	17,210	3,200	103,855
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	82,956	487	-	15,048	3,062	101,553

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Report for the financial year ended 31 January 2021 and the accompanying explanatory notes attached to the interim financial statements)



Condensed Consolidated Statement of Cash Flows
For the period ended 31 October 2021

	9 MONTHS ENDED 31/10/2021 RM'000	9 MONTHS ENDED 31/10/2020 RM'000
Profit before taxation	6,766	4,058
Adjustments for non-cash items	9,135	6,933
Operating profit before changes in working capital	<u>15,901</u>	<u>10,991</u>
(Increase)/Decrease in property development cost	-	-
(Increase)/Decrease in inventories	7,975	(2,220)
(Increase)/Decrease in receivables	(38,915)	(10,374)
Increase/(Decrease) in payables	10,987	14,352
Cash generated from operations	<u>(4,052)</u>	<u>12,749</u>
Adjustment for non-operation expenses	(6,149)	(2,184)
Net cash generated from operating activities	<u>(10,201)</u>	<u>10,565</u>
Cash flow used in investing activities		
Acquisition of property, plant & equipments	(11,236)	(2,901)
Issuance of shares at subsidiary level	-	-
Acquisition of investment properties	-	-
Proceeds from disposal of property, plant & equipments	407	5
Proceeds from disposal of properties held for sale	-	-
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	-	-
Dividends received	-	-
Interest received	213	584
Net cash used in investing activities	<u>(10,615)</u>	<u>(2,312)</u>
Cash flow generated from / (used in) financing activities		
Proceeds from/(repayment of) bank borrowings	26,070	(16,280)
Proceeds from issuance of shares/share capital	-	-
Proceeds from issuance of share to Non Controlling Interest	-	-
Dividends paid to Non Controlling Interest	(630)	-
Net cash generated from financing activities	<u>25,440</u>	<u>(16,280)</u>
Effect of exchange rate changes on cash and cash equivalents	<u>2</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	4,627	(8,027)
Cash and cash equivalents at the beginning of the year	(3,584)	(1,696)
Cash and cash equivalents at the end of the year	<u>1,043</u>	<u>(9,723)</u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Report for the financial year ended 31 January 2021 and the accompanying explanatory notes attached to the interim financial statements)