



QUARTERLY REPORT

Condensed Consolidated Statement of Comprehensive Income For the quarter ended 31 January 2022

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED 31/01/2022 RM'000	CORRESPONDING QUARTER ENDED 31/01/2021 RM'000	12 MONTHS CUMULATIVE TO DATE 31/01/2022 RM'000	12 MONTHS CUMULATIVE TO DATE 31/01/2021 RM'000
Revenue	54,085	48,174	207,340	141,734
Cost of Sales	<u>(48,284)</u>	<u>(42,883)</u>	<u>(180,932)</u>	<u>(120,022)</u>
Gross Profit	5,801	5,291	26,408	21,712
Other income	4,257	1,125	6,589	3,159
Other operating expenses	<u>(6,366)</u>	<u>(5,663)</u>	<u>(18,927)</u>	<u>(17,253)</u>
Profit/(Loss) from operations	3,692	753	14,070	7,618
Finance costs	(1,101)	(1,595)	(4,863)	(4,322)
Share of results of associates	<u>(111)</u>	<u>140</u>	<u>39</u>	<u>61</u>
Profit/(Loss) before taxation	2,480	(702)	9,246	3,357
Taxation	<u>(1,593)</u>	<u>(352)</u>	<u>(3,625)</u>	<u>(2,982)</u>
Profit/(Loss) for the period	887	(1,054)	5,622	375
Other comprehensive income, net of tax	-	2	-	8
Total Comprehensive income for the period	<u>887</u>	<u>(1,052)</u>	<u>5,622</u>	<u>383</u>
Profit/(Loss) for the period attributable to:				
Owners of the parent	340	(1,404)	3,906	(1,956)
Non controlling interest	547	350	1,716	2,331
	<u>887</u>	<u>(1,054)</u>	<u>5,622</u>	<u>375</u>
Total Comprehensive income attributable to:				
Owners of the parent	340	(1,401)	3,906	(1,948)
Non controlling interest	547	350	1,716	2,331
Total Comprehensive income for the period	<u>887</u>	<u>(1,052)</u>	<u>5,622</u>	<u>383</u>
EPS (sen) - Basic	<u>0.59</u>	<u>(2.42)</u>	<u>6.74</u>	<u>(3.37)</u>
- Diluted	<u>0.59</u>	<u>(2.42)</u>	<u>6.74</u>	<u>(3.37)</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 January 2022

	AS AT 31/01/2022 RM'000 (Unaudited)	AS AT 31/01/2021 RM'000 (Audited)
Non-Current Assets		
1 Property, plant and equipment	50,499	40,100
2 Investment property	16,098	16,237
3 Prepaid land lease payments	12,061	12,384
4 Long term investments	323	933
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>	28,562	38,848
<i>Other assets</i>	1,532	4,584
<i>Trade receivables & Other receivables</i>	92,732	65,537
<i>Income tax assets</i>	947	500
<i>Other investment</i>	440	433
<i>Fixed deposits with a licence bank</i>	100	100
<i>Cash and bank balances</i>	27,594	9,701
	151,907	119,703
10 Current Liabilities		
<i>Trade payables & Other payables</i>	67,723	63,684
<i>Short term borrowings</i>	75,380	60,978
<i>Lease payables</i>	3,741	1,933
<i>Tax payable</i>	1,458	2,249
	148,301	128,844
11 Net Current Assets	3,606	-9,141
Total Net Assets	128,886	106,246
12 Shareholders' Funds		
Share capital	82,956	82,956
Reserves		
<i>Revaluation reserve</i>	-	-
<i>Capital & Foreign exchange reserves</i>	490	490
<i>Retained earnings</i>	17,550	13,644
13 Non Controlling interest	2,997	2,660
	103,993	99,750
14 Long term borrowings	23,493	4,949
15 Other long term liabilities	-	-
16 Deferred taxation	1,400	1,547
	24,893	6,496
	128,886	106,246
Net Assets	103,994	99,750
Net assets per share (RM)	1.79	1.72

(The Condensed Consolidated Balance Sheet should be read in conjunction with the the financial year ended 31 January 2021 and the accompanying explanatory not
Page 2 of 12

**Condensed Consolidated Statements of Changes in Equity
For the period ended 31 January 2022**

	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 2022						
At 1 February 2021	82,956	489	-	13,644	2,661	99,750
Movements during the year (cumulative)	-	-	-	3,906	1,716	5,622
Dividends paid	-	-	-	-	(1,380)	(1,380)
At 31 January 2022	<u>82,956</u>	<u>489</u>	<u>-</u>	<u>17,550</u>	<u>2,997</u>	<u>103,993</u>
12 months ended 31 January 2021						
At 1 February 2020	82,956	482	-	15,600	799	99,837
Movements during the year (cumulative)	-	8	-	(1,956)	2,331	383
Increase of ordinary shares					280	280
Dividends paid	-	-	-	-	(750)	(750)
At 31 January 2021	<u>82,956</u>	<u>490</u>	<u>-</u>	<u>13,644</u>	<u>2,660</u>	<u>99,750</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 2021 and the accompanying explanatory notes attached to the interim financial statements)

**Condensed Consolidated Statement of Cash Flows**
For the period ended 31 January 2022

	12 MONTHS ENDED 31/01/2022 RM'000	12 MONTHS ENDED 31/01/2021 RM'000
Profit before taxation	9,246	3,357
Adjustments for non-cash items	13,808	6,933
Operating profit before changes in working capital	<u>23,054</u>	<u>10,290</u>
(Increase)/Decrease in inventories	8,762	(3,000)
(Increase)/Decrease in other current asset	3,536	780
(Increase)/Decrease in receivables	(29,968)	(10,374)
Increase/(Decrease) in payables	2,580	14,352
Cash generated from operations	<u>7,964</u>	<u>12,048</u>
Adjustment for non-operation expenses	(9,431)	(2,184)
Net cash generated from operating activities	<u>(1,467)</u>	<u>9,864</u>
Cash flow used in investing activities		
Acquisition of property, plant & equipments	(13,125)	(2,901)
Proceeds from disposal of property, plant & equipments	407	5
Proceeds from disposal of quoted investments/other investments	437	-
Increase in money market fund	(1)	-
Movement in fixed deposit pledged	(3,682)	-
Interest received	639	584
Net cash used in investing activities	<u>(15,324)</u>	<u>(2,312)</u>
Cash flow generated from / (used in) financing activities		
Proceeds from/(repayment of) bank borrowings	36,795	(16,280)
Dividends paid to Non Controlling Interest	(1,380)	-
Net cash generated from financing activities	<u>35,415</u>	<u>(16,280)</u>
Effect of exchange rate changes on cash and cash equivalents	<u>6</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	18,630	(8,728)
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>15,046</u>	<u>(10,424)</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)