



QUARTERLY REPORT

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED 31/7/2022 RM'000	CORRESPONDING QUARTER ENDED 31/7/2021 RM'000	6 MONTHS CUMULATIVE TO DATE 31/7/2022 RM'000	6 MONTHS CUMULATIVE TO DATE 31/7/2021 RM'000
Revenue	45,916	36,795	97,996	96,251
Cost of Sales	<u>(41,530)</u>	<u>(31,504)</u>	<u>(87,610)</u>	<u>(81,484)</u>
Gross Profit	4,386	5,291	10,386	14,767
Other income	1,126	1,039	2,882	1,654
Other operating expenses	<u>(3,883)</u>	<u>(4,035)</u>	<u>(7,792)</u>	<u>(8,582)</u>
Profit/(Loss) from operations	1,629	2,295	5,476	7,839
Finance costs	(1,257)	(1,314)	(1,974)	(2,403)
Share of results of associates	<u>20</u>	<u>(10)</u>	<u>(28)</u>	<u>194</u>
Profit/(Loss) before taxation	392	971	3,474	5,630
Taxation	<u>(303)</u>	<u>(522)</u>	<u>(974)</u>	<u>(1,656)</u>
Profit/(Loss) for the period	89	449	2,500	3,975
Other comprehensive income, net of tax	<u>6</u>	<u>(2)</u>	<u>23</u>	<u>(4)</u>
Total Comprehensive income for the period	<u><u>95</u></u>	<u><u>447</u></u>	<u><u>2,523</u></u>	<u><u>3,971</u></u>
Profit/(Loss) for the period attributable to:				
Owners of the parent	57	68	2,119	2,804
Non controlling interest	<u>32</u>	<u>381</u>	<u>381</u>	<u>1,171</u>
	<u><u>89</u></u>	<u><u>449</u></u>	<u><u>2,500</u></u>	<u><u>3,975</u></u>
Total Comprehensive income attributable to:				
Owners of the parent	63	67	2,142	2,800
Non controlling interest	<u>32</u>	<u>381</u>	<u>381</u>	<u>1,171</u>
Total Comprehensive income for the period	<u><u>95</u></u>	<u><u>447</u></u>	<u><u>2,523</u></u>	<u><u>3,971</u></u>
EPS (sen) - Basic	<u>0.10</u>	<u>0.12</u>	<u>3.66</u>	<u>4.84</u>
- Diluted	<u>0.10</u>	<u>0.12</u>	<u>3.66</u>	<u>4.84</u>

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Report for the financial year ended 31 January 2022 and the accompanying explanatory notes attached to the interim financial statements)



Condensed Consolidated Statement of Financial Position
As at 31 July 2022

	AS AT 31/7/2022 RM'000 (Unaudited)	AS AT 31/1/2022 RM'000 (Audited)
Non-Current Assets		
1 Property, plant and equipment	49,507	50,841
2 Investment property	16,561	16,903
3 Prepaid land lease payments	11,901	12,061
4 Long term investments	255	463
5 Goodwill on consolidation	-	-
6 Land held for property development	42,161	41,594
7 Deferred Tax Assets	214	677
8 Other receivables	3,137	2,987
9 Current Assets		
<i>Inventories</i>	27,792	28,592
<i>Property Development cost</i>	-	-
<i>Non current asset held for sale</i>	-	-
<i>Other assets</i>	1,714	1,532
<i>Trade receivables & Other receivables</i>	93,049	87,766
<i>Income tax assets</i>	813	503
<i>Other investment</i>	423	440
<i>Cash and bank balances</i>	21,809	23,794
	145,600	142,627
10 Current Liabilities		
<i>Trade payables & Other payables</i>	64,095	59,352
<i>Short term borrowings</i>	70,805	74,396
<i>Lease payables</i>	2,581	3,739
<i>Tax payable</i>	685	1,133
	138,166	138,620
11 Net Current Assets	7,434	4,007
Total Net Assets	131,169	129,533
12 Shareholders' Funds		
Share capital	82,956	82,956
Reserves		
<i>Revaluation reserve</i>	-	-
<i>Capital & Foreign exchange reserves</i>	503	481
<i>Retained earnings</i>	19,946	17,827
13 Non Controlling interest	3,641	3,260
	107,047	104,524
14 Long term borrowings	22,722	23,609
15 Other long term liabilities	-	-
16 Deferred taxation	1,400	1,400
	24,122	25,009
	131,169	129,533
Net Assets	107,048	104,524
Net assets per share (RM)	1.85	1.80

(The Condensed Consolidated Balance Sheet should be read in conjunction with the the financial year ended 31 January 2022 and the accompanying explanatory notes)

**Condensed Consolidated Statements of Changes in Equity
For the period ended 31 July 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
6 months ended 31 July 2022						
At 1 February 2022	82,956	481	-	17,827	3,260	104,524
Movements during the year (cumulative)	-	22	-	2,119	381	2,522
At 31 July 2022	<u>82,956</u>	<u>503</u>	<u>-</u>	<u>19,946</u>	<u>3,641</u>	<u>107,047</u>
6 months ended 31 July 2021						
At 1 February 2021	82,956	489	-	13,644	2,661	99,750
Movements during the year (cumulative)	-	5	-	2,804	1,171	3,979
Increase of ordinary shares					-	-
Dividends paid	-	-	-	-	-	-
At 31 July 2021	<u>82,956</u>	<u>494</u>	<u>-</u>	<u>16,448</u>	<u>3,832</u>	<u>103,730</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 2022 and the accompanying explanatory notes attached to the interim financial statements)



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

	6 MONTHS ENDED 31/7/2022 RM'000	6 MONTHS ENDED 31/7/2021 RM'000
Profit before taxation	3,474	5,630
Adjustments for non-cash items	4,916	2,921
Operating profit before changes in working capital	<u>8,390</u>	<u>8,551</u>
(Increase)/Decrease in property development cost	-	-
(Increase)/Decrease in inventories	253	3,823
(Increase)/Decrease in other current asset	(173)	-
(Increase)/Decrease in receivables	(5,331)	(25,787)
Increase/(Decrease) in payables	4,743	(10,617)
Cash generated from operations	<u>7,882</u>	<u>(24,030)</u>
Adjustment for non-operation expenses	(2,370)	(2,299)
Net cash generated from operating activities	<u>5,512</u>	<u>(26,329)</u>
Cash flow used in investing activities		
Acquisition of property, plant & equipments	(2,343)	(3,469)
Issuance of shares at subsidiary level	-	-
Acquisition of investment properties	-	-
Proceeds from disposal of property, plant & equipments	97	68
Proceeds from disposal of quoted investments/other investments	-	-
Net Cash outflow from acquisition of an associate	-	-
Proceeds from issuance of shares to non-controlling interest	-	-
Increase in money market fund	-	-
Movement in fixed deposit pledged	(1,088)	-
Development expenditure on land held for development	-	-
Dividends received	-	-
Interest received	151	69
Net cash used in investing activities	<u>(3,183)</u>	<u>(3,332)</u>
Cash flow generated from / (used in) financing activities		
Proceeds from/(repayment of) bank borrowings	(5,636)	32,500
Proceeds from issuance of shares/share capital	-	-
Proceeds from issuance of share to Non Controlling Interest	-	-
Dividends paid to Non Controlling Interest	-	-
Net cash generated from financing activities	<u>(5,636)</u>	<u>32,500</u>
Effect of exchange rate changes on cash and cash equivalents	<u>14</u>	<u>2</u>
Net increase/(decrease) in cash and cash equivalents	(3,293)	2,842
Cash and cash equivalents at the beginning of the year	12,109	(3,584)
Cash and cash equivalents at the end of the year	<u>8,816</u>	<u>(742)</u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Report for the financial year ended 31 January 2022 and the accompanying explanatory notes attached to the interim financial statements)