



## QUARTERLY REPORT

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED 31/10/2022 RM'000	CORRESPONDING QUARTER ENDED 31/10/2021 RM'000	9 MONTHS CUMULATIVE TO DATE 31/10/2022 RM'000	9 MONTHS CUMULATIVE TO DATE 31/10/2021 RM'000
Revenue	63,870	57,004	161,866	153,255
Cost of Sales	<u>(55,139)</u>	<u>(51,164)</u>	<u>(142,749)</u>	<u>(132,648)</u>
Gross Profit	8,731	5,840	19,117	20,607
Other income	478	678	3,360	2,332
Other operating expenses	<u>(3,795)</u>	<u>(3,979)</u>	<u>(11,587)</u>	<u>(12,561)</u>
Profit/(Loss) from operations	5,414	2,539	10,890	10,378
Finance costs	(1,779)	(1,359)	(3,753)	(3,762)
Share of results of associates	<u>(23)</u>	<u>(44)</u>	<u>(51)</u>	<u>150</u>
Profit/(Loss) before taxation	3,612	1,136	7,087	6,766
Taxation	<u>(959)</u>	<u>(376)</u>	<u>(1,933)</u>	<u>(2,032)</u>
Profit/(Loss) for the period	2,653	760	5,154	4,734
Other comprehensive income, net of tax	<u>10</u>	<u>4</u>	<u>33</u>	<u>-</u>
Total Comprehensive income for the period	<u><u>2,663</u></u>	<u><u>764</u></u>	<u><u>5,187</u></u>	<u><u>4,734</u></u>
Profit/(Loss) for the period attributable to:				
Owners of the parent	2,022	762	4,142	3,565
Non controlling interest	631	(2)	1,012	1,169
	<u>2,653</u>	<u>760</u>	<u>5,154</u>	<u>4,734</u>
Total Comprehensive income attributable to:				
Owners of the parent	2,032	765	4,175	3,565
Non controlling interest	631	(2)	1,012	1,169
Total Comprehensive income for the period	<u><u>2,663</u></u>	<u><u>764</u></u>	<u><u>5,187</u></u>	<u><u>4,734</u></u>
EPS (sen) - Basic	<u>3.49</u>	<u>1.31</u>	<u>7.15</u>	<u>6.15</u>
- Diluted	<u>3.49</u>	<u>1.31</u>	<u>7.15</u>	<u>6.15</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 October 2022**

	AS AT 31/10/2022 RM'000 (Unaudited)	AS AT 31/1/2022 RM'000 (Audited)
<b>Non-Current Assets</b>		
1 Property, plant and equipment	49,446	50,841
2 Investment property	16,527	16,903
3 Prepaid land lease payments	11,820	12,061
4 Long term investments	233	463
5 Goodwill on consolidation	-	-
6 Land held for property development	42,161	41,594
7 Deferred Tax Assets	214	677
8 Other receivables	3,987	2,987
<b>9 Current Assets</b>		
<i>Inventories</i>	28,999	28,592
<i>Property Development cost</i>	-	-
<i>Non current asset held for sale</i>	-	-
<i>Other assets</i>	1,680	1,532
<i>Trade receivables &amp; Other receivables</i>	111,239	87,766
<i>Income tax assets</i>	708	503
<i>Other investment</i>	424	440
<i>Cash and bank balances</i>	15,510	23,794
	158,560	142,627
<b>10 Current Liabilities</b>		
<i>Trade payables &amp; Other payables</i>	73,682	59,352
<i>Short term borrowings</i>	73,427	74,396
<i>Lease payables</i>	1,679	3,739
<i>Tax payable</i>	353	1,133
	149,141	138,620
<b>11 Net Current Assets</b>	9,419	4,007
Total Net Assets	133,807	129,533
<b>12 Shareholders' Funds</b>		
Share capital	82,956	82,956
Reserves		
<i>Revaluation reserve</i>	-	-
<i>Capital &amp; Foreign exchange reserves</i>	514	481
<i>Retained earnings</i>	21,970	17,827
<b>13 Non Controlling interest</b>	4,272	3,260
	109,712	104,524
<b>14 Long term borrowings</b>	22,695	23,609
<b>15 Other long term liabilities</b>	-	-
<b>16 Deferred taxation</b>	1,400	1,400
	24,095	25,009
	133,807	129,533
<b>Net Assets</b>	109,712	104,524
Net assets per share (RM)	1.89	1.80

(The Condensed Consolidated Balance Sheet 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

**Condensed Consolidated Statements of Changes in Equity  
For the period ended 31 October 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
<b>9 months ended 31 October 2022</b>						
At 1 February 2022	82,956	481	-	17,827	3,260	104,524
Movements during the year (cumulative)	-	33	-	4,142	1,012	5,187
<b>At 31 October 2022</b>	<b>82,956</b>	<b>514</b>	<b>-</b>	<b>21,970</b>	<b>4,272</b>	<b>109,712</b>
<b>9 months ended 31 October 2021</b>						
At 1 February 2021	82,956	489	-	13,644	2,661	99,750
Movements during the year (cumulative)	-	-	-	3,565	1,169	4,734
Increase of ordinary shares					-	-
Dividends paid	-	-	-	-	(630)	(630)
<b>At 31 October 2021</b>	<b>82,956</b>	<b>489</b>	<b>-</b>	<b>17,209</b>	<b>3,200</b>	<b>103,855</b>

(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 October 2022**

	<b>9 MONTHS ENDED 31/10/2022 RM'000</b>	<b>9 MONTHS ENDED 31/10/2021 RM'000</b>
Profit before taxation	7,087	6,766
Adjustments for non-cash items	7,360	9,135
Operating profit before changes in working capital	<u>14,447</u>	<u>15,901</u>
(Increase)/Decrease in property development cost	-	-
(Increase)/Decrease in inventories	(936)	7,975
(Increase)/Decrease in other current asset	(143)	-
(Increase)/Decrease in receivables	(17,827)	(38,915)
Increase/(Decrease) in payables	7,101	10,987
Cash generated from operations	<u>2,642</u>	<u>(4,052)</u>
Adjustment for non-operation expenses	(4,409)	(6,149)
Net cash generated from operating activities	<u>(1,767)</u>	<u>(10,201)</u>
Cash flow used in investing activities		
Acquisition of property, plant & equipments	(4,094)	(11,236)
Issuance of shares at subsidiary level	-	-
Acquisition of investment properties	-	-
Proceeds from disposal of property, plant & equipments	97	407
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	(2,107)	-
Development expenditure on land held for development	-	-
Dividends received	-	-
Interest received	263	213
Net cash used in investing activities	<u>(5,841)</u>	<u>(10,615)</u>
Cash flow generated from / (used in) financing activities		
Proceeds from/(repayment of) bank borrowings	(6,642)	26,070
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>(6,642)</u>	<u>25,440</u>
Effect of exchange rate changes on cash and cash equivalents	<u>29</u>	<u>2</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(14,221)</b>	<b>4,627</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>12,109</b>	<b>(3,584)</b>
<b>Cash and cash equivalents at the end of the year</b>	<b><u>(2,112)</u></b>	<b><u>1,043</u></b>

**(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)**