



QUARTERLY REPORT

Condensed Consolidated Statement of Comprehensive Income For the quarter ended 31 January 2023

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED 31/1/2023 RM'000	CORRESPONDING QUARTER ENDED 31/1/2022 RM'000	12 MONTHS CUMULATIVE TO DATE 31/1/2023 RM'000	12 MONTHS CUMULATIVE TO DATE 31/1/2022 RM'000
Revenue	47,163	49,380	209,029	202,635
Cost of Sales	<u>(41,829)</u>	<u>(43,364)</u>	<u>(184,578)</u>	<u>(176,012)</u>
Gross Profit	5,334	6,016	24,451	26,623
Other income	2,033	4,208	5,393	6,540
Other operating expenses	<u>(11,125)</u>	<u>(6,026)</u>	<u>(22,712)</u>	<u>(18,587)</u>
Profit/(Loss) from operations	(3,758)	4,198	7,132	14,576
Finance costs	(1,391)	(997)	(5,144)	(4,759)
Share of results of associates	<u>(161)</u>	<u>(33)</u>	<u>(212)</u>	<u>117</u>
Profit/(Loss) before taxation	(5,310)	3,168	1,776	9,934
Taxation	<u>(2,023)</u>	<u>(1,739)</u>	<u>(3,956)</u>	<u>(3,771)</u>
Profit/(Loss) for the period	(7,333)	1,429	(2,180)	6,163
Other comprehensive income, net of tax	<u>(9)</u>	<u>(9)</u>	<u>24</u>	<u>(9)</u>
Total Comprehensive income for the period	<u><u>(7,342)</u></u>	<u><u>1,420</u></u>	<u><u>(2,156)</u></u>	<u><u>6,154</u></u>
Profit/(Loss) for the period attributable to:				
Owners of the parent	(6,585)	882	(2,444)	4,447
Non controlling interest	<u>(748)</u>	<u>547</u>	<u>264</u>	<u>1,716</u>
	<u><u>(7,333)</u></u>	<u><u>1,429</u></u>	<u><u>(2,180)</u></u>	<u><u>6,163</u></u>
Total Comprehensive income attributable to:				
Owners of the parent	(6,594)	873	(2,420)	4,438
Non controlling interest	<u>(748)</u>	<u>547</u>	<u>264</u>	<u>1,716</u>
Total Comprehensive income for the period	<u><u>(7,342)</u></u>	<u><u>1,420</u></u>	<u><u>(2,156)</u></u>	<u><u>6,154</u></u>
EPS (sen) - Basic	<u>(11.36)</u>	<u>1.52</u>	<u>(4.22)</u>	<u>7.67</u>
- Diluted	<u><u>(11.36)</u></u>	<u><u>1.52</u></u>	<u><u>(4.22)</u></u>	<u><u>7.67</u></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 January 2023

	AS AT 31/1/2023 RM'000 (Unaudited)	AS AT 31/1/2022 RM'000 (Audited)
Non-Current Assets		
1 Property, plant and equipment	45,197	50,841
2 Investment property	16,488	16,903
3 Prepaid land lease payments	12,073	12,061
4 Long term investments	72	463
5 Goodwill on consolidation	-	-
6 Land held for property development	42,161	41,594
7 Deferred Tax Assets	207	677
8 Other receivables	3,407	2,987
9 Current Assets		
<i>Inventories</i>	26,175	28,592
<i>Property Development cost</i>	-	-
<i>Non current asset held for sale</i>	-	-
<i>Other assets</i>	3,724	1,532
<i>Trade receivables & Other receivables</i>	92,639	87,766
<i>Income tax assets</i>	470	503
<i>Other investment</i>	371	440
<i>Cash and bank balances</i>	24,886	23,794
	148,263	142,627
10 Current Liabilities		
<i>Trade payables & Other payables</i>	67,961	59,352
<i>Short term borrowings</i>	81,223	74,396
<i>Lease payables</i>	4,195	3,739
<i>Tax payable</i>	1,194	1,133
	154,573	138,620
11 Net Current Assets	-6,310	4,007
Total Net Assets	113,295	129,533
12 Shareholders' Funds		
Share capital	82,956	82,956
Reserves		
<i>Revaluation reserve</i>	-	-
<i>Capital & Foreign exchange reserves</i>	505	481
<i>Retained earnings</i>	15,383	17,827
13 Non Controlling interest	2,025	3,260
	100,869	104,524
14 Long term borrowings	10,996	23,609
15 Other long term liabilities	-	-
16 Deferred taxation	1,430	1,400
	12,426	25,009
	113,295	129,533
Net Assets	100,869	104,524
Net assets per share (RM)	1.74	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 January 2023**

	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 2023						
At 1 February 2022	82,956	481	-	17,827	3,260	104,524
Movements during the year (cumulative)	-	24	-	(2,444)	264	(2,156)
Dividends paid	-	-	-	-	(1,500)	(1,500)
At 31 January 2023	82,956	505	-	15,384	2,024	100,869
12 months ended 31 January 2022						
At 1 February 2021	82,956	490	-	13,644	2,660	99,750
Movements during the year (cumulative)	-	(9)	-	4,447	1,716	6,154
Increase of ordinary shares					-	-
Dividends paid	-	-	-	-	(1,380)	(1,380)
At 31 January 2022	82,956	481	-	18,091	2,996	104,524

(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 January 2023

	12 MONTHS ENDED 31/1/2023 RM'000	12 MONTHS ENDED 31/1/2022 RM'000
Profit before taxation	1,776	9,934
Adjustments for non-cash items	17,025	9,135
Operating profit before changes in working capital	<u>18,801</u>	<u>19,069</u>
(Increase)/Decrease in property development cost	-	-
(Increase)/Decrease in inventories	(594)	7,975
(Increase)/Decrease in other current asset	(2,192)	-
(Increase)/Decrease in receivables	4,968	(38,915)
Increase/(Decrease) in payables	(2,650)	10,987
Cash generated from operations	<u>18,334</u>	<u>(884)</u>
Adjustment for non-operation expenses	(7,092)	(6,149)
Net cash generated from operating activities	<u>11,241</u>	<u>(7,033)</u>
Cash flow used in investing activities		
Acquisition of property, plant & equipments	(4,251)	(11,236)
Issuance of shares at subsidiary level	-	-
Acquisition of investment properties	-	-
Proceeds from disposal of property, plant & equipments	223	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	(1)	-
Movement in fixed deposit pledged	(3,161)	-
Development expenditure on land held for development	-	-
Dividends received	-	-
Interest received	384	213
Net cash used in investing activities	<u>(6,807)</u>	<u>(10,615)</u>
Cash flow generated from / (used in) financing activities		
Proceeds from/(repayment of) bank borrowings	(12,596)	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>(12,596)</u>	<u>25,440</u>
Effect of exchange rate changes on cash and cash equivalents	<u>17</u>	<u>2</u>
Net increase/(decrease) in cash and cash equivalents	(8,145)	7,795
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>3,964</u>	<u>4,211</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)