



QUARTERLY REPORT

Condensed Consolidated Statement of Comprehensive Income For the quarter ended 30 April 2023

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED 30/4/2023 RM'000	CORRESPONDING QUARTER ENDED 30/4/2022 RM'000	3 MONTHS CUMULATIVE TO DATE 30/4/2023 RM'000	3 MONTHS CUMULATIVE TO DATE 30/4/2022 RM'000
Revenue	37,041	52,080	37,041	52,080
Cost of Sales	<u>(35,801)</u>	<u>(46,080)</u>	<u>(35,801)</u>	<u>(46,080)</u>
Gross Profit	1,240	6,001	1,240	6,001
Other income	551	1,756	551	1,756
Other operating expenses	<u>(4,081)</u>	<u>(3,909)</u>	<u>(4,081)</u>	<u>(3,909)</u>
(Loss)/Profit from operations	(2,290)	3,848	(2,290)	3,848
Finance costs	(1,207)	(717)	(1,207)	(717)
Share of results of associates	<u>(68)</u>	<u>(48)</u>	<u>(68)</u>	<u>(48)</u>
(Loss)/Profit before taxation	(3,565)	3,083	(3,565)	3,083
Taxation	<u>(253)</u>	<u>(671)</u>	<u>(253)</u>	<u>(671)</u>
(Loss)/Profit for the period	(3,818)	2,412	(3,818)	2,412
Other comprehensive income, net of tax	<u>1</u>	<u>17</u>	<u>1</u>	<u>17</u>
Total Comprehensive income for the period	<u><u>(3,817)</u></u>	<u><u>2,429</u></u>	<u><u>(3,817)</u></u>	<u><u>2,429</u></u>
(Loss)/Profit for the period attributable to:				
Owners of the parent	(3,562)	2,063	(3,562)	2,063
Non controlling interest	<u>(256)</u>	<u>349</u>	<u>(256)</u>	<u>349</u>
	<u><u>(3,818)</u></u>	<u><u>2,412</u></u>	<u><u>(3,818)</u></u>	<u><u>2,412</u></u>
Total Comprehensive income attributable to:				
Owners of the parent	(3,561)	2,080	(3,561)	2,080
Non controlling interest	<u>(256)</u>	<u>349</u>	<u>(256)</u>	<u>349</u>
Total Comprehensive income for the period	<u><u>(3,817)</u></u>	<u><u>2,429</u></u>	<u><u>(3,817)</u></u>	<u><u>2,429</u></u>
EPS (sen) - Basic	<u>(6.15)</u>	<u>3.56</u>	<u>(6.15)</u>	<u>3.56</u>
- Diluted	<u><u>(6.15)</u></u>	<u><u>3.56</u></u>	<u><u>(6.15)</u></u>	<u><u>3.56</u></u>

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Report for the financial year ended 31 January 2023 and the accompanying explanatory notes attached to the interim financial statements)



Condensed Consolidated Statement of Financial Position
As at 30 April 2023

	AS AT 30/4/2023 RM'000 (Unaudited)	AS AT 31/1/2023 RM'000 (Audited)
Non-Current Assets		
1 Property, plant and equipment	44,717	45,760
2 Investment property	16,323	16,727
3 Prepaid land lease payments	10,511	10,589
4 Long term investments	134	201
5 Land held for property development	41,594	41,594
6 Deferred Tax Assets	976	976
7 Other receivables	3,267	2,992
8 Current Assets		
<i>Inventories</i>	27,682	27,815
<i>Other assets</i>	2,638	3,724
<i>Trade receivables & Other receivables</i>	114,796	93,916
<i>Income tax assets</i>	213	281
<i>Other investment</i>	372	500
<i>Cash and bank balances</i>	13,500	24,850
	159,201	151,086
9 Current Liabilities		
<i>Trade payables & Other payables</i>	80,865	69,697
<i>Short term borrowings</i>	84,215	81,280
<i>Lease payables</i>	1,063	3,504
<i>Tax payable</i>	887	1,371
	167,030	155,852
10 Net Current Assets	(7,829)	(4,766)
Total Net Assets	109,693	114,073
11 Shareholders' Funds		
Share capital	82,956	82,956
Reserves		
<i>Capital & Foreign exchange reserves</i>	512	511
<i>Retained earnings</i>	12,030	15,592
12 Non Controlling interest	1,265	1,521
	96,763	100,580
13 Long term borrowings	11,463	12,026
14 Deferred taxation	1,467	1,467
	12,930	13,493
	109,693	114,073
	-	-
Net Assets	96,763	100,580
Net assets per share (RM)	1.67	1.74

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Report for the financial year ended 31 January 2023 and the accompanying explanatory notes attached to the interim financial statements)

**Condensed Consolidated Statements of Changes in Equity
For the period ended 30 April 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
3 months ended 30 April 2023						
At 1 February 2023	82,956	511	-	15,592	1,521	100,580
Movements during the year (cumulative)	-	1	-	(3,562)	(256)	(3,817)
At 30 April 2023	<u>82,956</u>	<u>512</u>	<u>-</u>	<u>12,030</u>	<u>1,265</u>	<u>96,763</u>
3 months ended 30 April 2022						
At 1 February 2022	82,956	481	-	17,827	3,260	104,524
Movements during the year (cumulative)	-	16	-	2,063	349	2,428
At 30 April 2022	<u>82,956</u>	<u>497</u>	<u>-</u>	<u>19,890</u>	<u>3,609</u>	<u>106,953</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 2023 and the accompanying explanatory notes attached to the interim financial statements)

**Condensed Consolidated Statement of Cash Flows**
For the period ended 30 April 2023

	3 MONTHS ENDED 30/4/2023 RM'000	3 MONTHS ENDED 30/4/2022 RM'000
Profit before taxation	(3,565)	3,083
Adjustments for non-cash items	3,253	2,756
Operating profit before changes in working capital	<u>(312)</u>	<u>5,839</u>
Decrease in inventories	133	1,703
Decrease/(Increase) in other current asset	1,086	(216)
Increase in receivables	(20,880)	(28,667)
Increase in payables	11,168	14,991
Cash generated from operations	<u>(8,805)</u>	<u>(6,350)</u>
Adjustment for non-operation expenses	(2,481)	(1,636)
Net cash generated from operating activities	<u>(11,286)</u>	<u>(7,986)</u>
Cash flow used in investing activities		
Acquisition of property, plant & equipments	(728)	(574)
Proceeds from disposal of property, plant & equipments	20	-
Movement in fixed deposit pledged	-	(410)
Interest received	57	91
Net cash used in investing activities	<u>(651)</u>	<u>(893)</u>
Cash flow used in financing activities		
Repayment of bank borrowings	(6,995)	(627)
Net cash generated from financing activities	<u>(6,995)</u>	<u>(627)</u>
Effect of exchange rate changes on cash and cash equivalents	<u>6</u>	<u>27</u>
Net decrease in cash and cash equivalents	(18,926)	(9,479)
Cash and cash equivalents at the beginning of the year	3,943	12,109
Cash and cash equivalents at the end of the year	<u>(14,983)</u>	<u>2,630</u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Report for the financial year ended 31 January 2023 and the accompanying explanatory notes attached to the interim financial statements)