



QUARTERLY REPORT

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED 31-07-23 RM'000	CORRESPONDING QUARTER ENDED 31-07-22 RM'000	6 MONTHS CUMULATIVE TO DATE 31-07-23 RM'000	6 MONTHS CUMULATIVE TO DATE 31-07-22 RM'000
Revenue	46,860	45,916	83,901	97,996
Cost of Sales	<u>(46,709)</u>	<u>(41,530)</u>	<u>(82,510)</u>	<u>(87,610)</u>
Gross Profit	151	4,386	1,391	10,386
Other income	1,782	1,126	2,333	2,882
Other operating expenses	<u>(4,973)</u>	<u>(3,883)</u>	<u>(9,054)</u>	<u>(7,792)</u>
(Loss)/Profit from operations	(3,040)	1,629	(5,330)	5,476
Finance costs	(909)	(1,257)	(2,116)	(1,974)
Share of results of associates	<u>7</u>	<u>20</u>	<u>(61)</u>	<u>(28)</u>
(Loss)/Profit before taxation	(3,942)	392	(7,507)	3,474
Taxation	<u>(90)</u>	<u>(303)</u>	<u>(343)</u>	<u>(974)</u>
(Loss)/Profit for the period	(4,032)	89	(7,850)	2,500
Other comprehensive income, net of tax	-	6	1	23
Total Comprehensive income for the period	<u>(4,032)</u>	<u>95</u>	<u>(7,849)</u>	<u>2,523</u>
(Loss)/Profit for the period attributable to:				
Owners of the parent	(3,069)	57	(6,631)	2,119
Non controlling interest	<u>(963)</u>	<u>32</u>	<u>(1,219)</u>	<u>381</u>
	<u>(4,032)</u>	<u>89</u>	<u>(7,850)</u>	<u>2,500</u>
Total Comprehensive income attributable to:				
Owners of the parent	(3,776)	63	(6,630)	2,142
Non controlling interest	<u>(256)</u>	<u>32</u>	<u>(1,219)</u>	<u>381</u>
Total Comprehensive income for the period	<u>(4,032)</u>	<u>95</u>	<u>(7,849)</u>	<u>2,523</u>
EPS (sen) - Basic	<u>(5.29)</u>	<u>0.10</u>	<u>(11.44)</u>	<u>3.66</u>
- Diluted	<u>(5.29)</u>	<u>0.10</u>	<u>(11.44)</u>	<u>3.66</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 31 July 2023

	AS AT 31-07-23 RM'000 (Unaudited)	AS AT 31/1/2023 RM'000 (Audited)	
Non-Current Assets			
1	Property, plant and equipment	45,557	45,760
2	Investment property	16,566	16,727
3	Prepaid land lease payments	10,433	10,589
4	Long term investments	141	201
5	Land held for property development	41,594	41,594
6	Deferred Tax Assets	976	976
7	Other receivables	3,300	2,992
8	Current Assets		
	<i>Inventories</i>	24,043	27,815
	<i>Other assets</i>	47	3,724
	<i>Trade receivables & Other receivables</i>	118,427	93,916
	<i>Income tax assets</i>	353	281
	<i>Other investment</i>	373	500
	<i>Cash and bank balances</i>	15,785	24,850
	159,028	151,086	
9	Current Liabilities		
	<i>Trade payables & Other payables</i>	83,806	69,697
	<i>Short term borrowings</i>	80,818	81,280
	<i>Lease payables</i>	240	3,504
	<i>Tax payable</i>	484	1,371
	165,348	155,852	
10	Net Current Assets	(6,320)	(4,766)
	Total Net Assets	112,247	114,073
11	Shareholders' Funds		
	Share capital	82,956	82,956
	Reserves		
	<i>Capital & Foreign exchange reserves</i>	512	511
	<i>Retained earnings</i>	8,961	15,592
12	Non Controlling interest	302	1,521
	92,731	100,580	
13	Long term borrowings	18,049	12,026
14	Deferred taxation	1,467	1,467
	19,516	13,493	
	112,247	114,073	
	-	-	
	Net Assets	92,731	100,580
	Net assets per share (RM)	1.60	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 31 July 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
6 months ended 31 July 2023						
At 1 February 2023	82,956	511	-	15,592	1,521	100,580
Movements during the year (cumulative)	-	1	-	(6,631)	(1,219)	(7,849)
At 31 July 2023	<u>82,956</u>	<u>512</u>	<u>-</u>	<u>8,961</u>	<u>302</u>	<u>92,731</u>
				-	-	
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>3,609</u>	<u>107,047</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 31 July 2023

	6 MONTHS ENDED 31-07-23 RM'000	6 MONTHS ENDED 31-07-22 RM'000
Profit before taxation	(7,507)	3,474
Adjustments for non-cash items	5,083	4,916
Operating profit before changes in working capital	<u>(2,424)</u>	<u>8,390</u>
Decrease in inventories	3,495	253
(Increase) in other current asset	(14,655)	(173)
Increase in receivables	(13,548)	(5,331)
Increase in payables	21,707	4,743
Cash generated from operations	<u>(5,425)</u>	<u>7,882</u>
Adjustment for non-operation expenses	(3,644)	(2,370)
Net cash generated from operating activities	<u>(9,069)</u>	<u>5,512</u>
Cash flow used in investing activities		
Acquisition of property, plant & equipments	(3,172)	(2,343)
Proceeds from disposal of property, plant & equipments	283	97
Movement in fixed deposit pledged	(1,284)	(1,088)
Interest received	229	151
Net cash used in investing activities	<u>(3,944)</u>	<u>(3,183)</u>
Cash flow used in financing activities		
Repayment of bank borrowings	<u>(4,505)</u>	<u>(5,636)</u>
Net cash generated from financing activities	<u>(4,505)</u>	<u>(5,636)</u>
Effect of exchange rate changes on cash and cash equivalents	<u>8</u>	<u>14</u>
Net decrease in cash and cash equivalents	(17,510)	(3,293)
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>(13,567)</u>	<u>8,816</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)