



QUARTERLY REPORT

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED 31-10-23 RM'000	CORRESPONDING QUARTER ENDED 31-10-22 RM'000	9 MONTHS CUMULATIVE TO DATE 31-10-23 RM'000	9 MONTHS CUMULATIVE TO DATE 31-10-22 RM'000
Revenue	52,422	63,870	136,323	161,866
Cost of Sales	<u>(46,591)</u>	<u>(55,139)</u>	<u>(129,101)</u>	<u>(142,749)</u>
Gross Profit	5,831	8,731	7,222	19,117
Other income	601	478	2,934	3,360
Other operating expenses	<u>(4,133)</u>	<u>(3,795)</u>	<u>(13,187)</u>	<u>(11,587)</u>
(Loss)/Profit from operations	2,299	5,414	(3,031)	10,890
Finance costs	(1,515)	(1,779)	(3,631)	(3,753)
Share of results of associates	<u>(7)</u>	<u>(23)</u>	<u>(68)</u>	<u>(51)</u>
(Loss)/Profit before taxation	777	3,612	(6,730)	7,086
Taxation	<u>16</u>	<u>(959)</u>	<u>(327)</u>	<u>(1,933)</u>
(Loss)/Profit for the period	793	2,653	(7,057)	5,153
Other comprehensive income, net of tax	10	10	11	33
Total Comprehensive income for the period	<u>803</u>	<u>2,663</u>	<u>(7,046)</u>	<u>5,186</u>
(Loss)/Profit for the period attributable to:				
Owners of the parent	(61)	2,022	(6,692)	4,142
Non controlling interest	854	631	(365)	1,011
	<u>793</u>	<u>2,653</u>	<u>(7,057)</u>	<u>5,153</u>
Total Comprehensive income attributable to:				
Owners of the parent	(51)	2,032	(6,681)	4,175
Non controlling interest	854	631	(365)	1,011
Total Comprehensive income for the period	<u>803</u>	<u>2,663</u>	<u>(7,046)</u>	<u>5,186</u>
EPS (sen) - Basic	<u>(0.11)</u>	<u>3.49</u>	<u>(11.55)</u>	<u>7.15</u>
- Diluted	<u>(0.11)</u>	<u>3.49</u>	<u>(11.55)</u>	<u>7.15</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 October 2023

	AS AT 31-10-23 RM'000 (Unaudited)	AS AT 31/1/2023 RM'000 (Audited)	
Non-Current Assets			
1	Property, plant and equipment	47,270	45,760
2	Investment property	16,531	16,727
3	Prepaid land lease payments	10,355	10,589
4	Long term investments	133	201
5	Land held for property development	41,594	41,594
6	Deferred Tax Assets	976	976
7	Other receivables	3,323	2,992
8	Current Assets		
	<i>Inventories</i>	22,808	27,815
	<i>Other assets</i>	262	3,724
	<i>Trade receivables & Other receivables</i>	112,315	93,916
	<i>Income tax assets</i>	1,792	281
	<i>Other investment</i>	455	500
	<i>Cash and bank balances</i>	18,047	24,850
	155,679	151,086	
9	Current Liabilities		
	<i>Trade payables & Other payables</i>	76,757	69,697
	<i>Short term borrowings</i>	84,706	81,280
	<i>Lease payables</i>	99	3,504
	<i>Tax payable</i>	730	1,371
	162,292	155,852	
10	Net Current Assets	(6,613)	(4,766)
	Total Net Assets	113,569	114,073
11	Shareholders' Funds		
	Share capital	82,956	82,956
	Reserves		
	<i>Capital & Foreign exchange reserves</i>	516	511
	<i>Retained earnings</i>	8,900	15,592
12	Non Controlling interest	1,156	1,521
	93,528	100,580	
13	Long term borrowings	18,574	12,026
14	Deferred taxation	1,467	1,467
	20,041	13,493	
	113,569	114,073	
	-	-	
	Net Assets	93,528	100,580
	Net assets per share (RM)	1.61	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 October 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
9 months ended 31 October 2023						
At 1 February 2023	82,956	511	-	15,592	1,521	100,580
Movements during the year (cumulative)	-	5	-	(6,692)	(365)	(7,052)
At 31 October 2023	<u>82,956</u>	<u>516</u>	<u>-</u>	<u>8,900</u>	<u>1,156</u>	<u>93,528</u>
				-	-	
9 months ended 31 October 2022						
At 1 February 2022	82,956	481	-	17,827	3,260	104,524
Movements during the year (cumulative)	-	33	-	4,142	1,011	5,186
At 31 October 2022	<u>82,956</u>	<u>514</u>	<u>-</u>	<u>21,969</u>	<u>3,609</u>	<u>109,710</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 October 2023

	9 MONTHS ENDED 31-10-23 RM'000	9 MONTHS ENDED 31-10-22 RM'000
Profit before taxation	(6,730)	7,086
Adjustments for non-cash items	8,074	7,360
Operating profit before changes in working capital	<u>1,344</u>	<u>14,446</u>
Decrease in inventories	4,811	(936)
(Increase) in other current asset	(3,022)	(143)
Increase in receivables	(12,788)	(17,827)
Increase in payables	7,082	7,101
Cash generated from operations	<u>(2,573)</u>	<u>2,641</u>
Adjustment for non-operation expenses	(6,402)	(4,409)
Net cash generated from operating activities	<u>(8,975)</u>	<u>(1,768)</u>
Cash flow used in investing activities		
Acquisition of property, plant & equipments	(6,535)	(4,094)
Transfer of inventory to Investment property	1	
Proceeds from disposal of property, plant & equipments	383	97
Dividend issue of NCI	360	(2,107)
Interest received	382	263
Net cash used in investing activities	<u>(5,409)</u>	<u>(5,841)</u>
Cash flow used in financing activities		
Repayment of bank borrowings	(221)	(6,642)
Net cash generated from financing activities	<u>(221)</u>	<u>(6,642)</u>
Effect of exchange rate changes on cash and cash equivalents	<u>11</u>	<u>29</u>
Net decrease in cash and cash equivalents	(14,594)	(14,222)
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>(10,651)</u>	<u>(2,113)</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)