



## QUARTERLY REPORT

### Condensed Consolidated Statement of Comprehensive Income For the quarter ended 31 July 2024

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED 31-07-24 RM'000	CORRESPONDING QUARTER ENDED 31-07-23 RM'000	6 MONTHS CUMULATIVE TO DATE 31-07-24 RM'000	6 MONTHS CUMULATIVE TO DATE 31-07-23 RM'000
Revenue	37,965	46,860	77,027	83,901
Cost of Sales	<u>(37,159)</u>	<u>(46,709)</u>	<u>(71,596)</u>	<u>(82,510)</u>
Gross Profit	806	151	5,431	1,391
Other income	3,833	1,782	4,349	2,333
Other operating expenses	<u>(3,779)</u>	<u>(4,973)</u>	<u>(7,510)</u>	<u>(9,054)</u>
Profit/(Loss) from operations	860	(3,040)	2,270	(5,330)
Finance costs	(1,276)	(909)	(2,520)	(2,116)
Share of results of associates	<u>(82)</u>	<u>7</u>	<u>(116)</u>	<u>(61)</u>
Loss before taxation	(498)	(3,942)	(366)	(7,507)
Taxation	<u>74</u>	<u>(90)</u>	<u>(441)</u>	<u>(343)</u>
Loss for the period	(424)	(4,032)	(807)	(7,850)
Other comprehensive income, net of tax	-	-	-	1
Total comprehensive loss for the period	<u>(424)</u>	<u>(4,032)</u>	<u>(807)</u>	<u>(7,849)</u>
(Loss)/Profit for the period attributable to:				
Owners of the parent	(623)	(3,069)	(1,006)	(6,631)
Non controlling interest	199	(963)	199	(1,219)
	<u>(424)</u>	<u>(4,032)</u>	<u>(807)</u>	<u>(7,850)</u>
Total comprehensive loss attributable to:				
Owners of the parent	(623)	(3,776)	(1,006)	(6,630)
Non controlling interest	199	(256)	199	(1,219)
Total comprehensive loss for the period	<u>(424)</u>	<u>(4,032)</u>	<u>(807)</u>	<u>(7,849)</u>
EPS (sen) - Basic	<u>(1.07)</u>	<u>(5.29)</u>	<u>(1.74)</u>	<u>(11.44)</u>
- Diluted	<u>(1.07)</u>	<u>(5.29)</u>	<u>(1.74)</u>	<u>(11.44)</u>

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Report for the financial year ended 31 January 2024 and the accompanying explanatory notes attached to the interim financial statements)



**Condensed Consolidated Statement of Financial Position**  
**As at 31 July 2024**

	AS AT 31-07-24 RM'000 (Unaudited)	AS AT 31-01-24 RM'000 (Audited)
<b>Non-Current Assets</b>		
1 Property, plant and equipment	45,312	46,238
2 Investment property	15,895	16,595
3 Prepaid land lease payments	10,120	10,277
4 Long term investments	-	116
5 Land held for property development	41,594	41,594
6 Deferred tax assets	1,229	1,366
<b>7 Current Assets</b>		
<i>Inventories</i>	24,645	24,780
<i>Other financial assets</i>	10,301	10,199
<i>Trade receivables &amp; Other receivables</i>	127,074	94,743
<i>Income tax assets</i>	2,808	1,523
<i>Other assets</i>	447	1,050
<i>Cash and bank balances</i>	9,945	19,624
	<b>175,220</b>	<b>151,919</b>
<b>8 Current Liabilities</b>		
<i>Trade payables &amp; Other payables</i>	89,443	70,647
<i>Short term borrowings</i>	95,509	91,915
<i>Lease payables</i>	771	3,777
<i>Tax payable</i>	10	27
	<b>185,733</b>	<b>166,366</b>
<b>9 Net Current Liabilities</b>	(10,513)	(14,447)
Total Net Assets	<b>103,637</b>	<b>101,739</b>
<b>10 Shareholders' Funds</b>		
Share capital	82,956	82,956
Reserves		
<i>Capital &amp; Foreign exchange reserves</i>	518	423
<i>Retained earnings</i>	3,363	4,369
<b>11 Non Controlling interest</b>		
	1,250	1,051
	<b>88,087</b>	<b>88,799</b>
<b>12 Long term borrowings</b>	13,960	11,350
<b>13 Deferred taxation</b>	1,590	1,590
	<b>15,550</b>	<b>12,940</b>
	<b>103,637</b>	<b>101,739</b>
<b>Net Assets</b>	-	-
	<b>88,087</b>	<b>88,799</b>
Net assets per share (RM)	1.52	1.53

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Report for the financial year ended 31 January 2024 and the accompanying explanatory notes attached to the interim financial statements)

**Condensed Consolidated Statements of Changes in Equity**  
**For the period ended 31 July 2024**

	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>6 months ended 31 July 2024</b>						
At 1 February 2024	82,956	423	-	4,369	1,051	88,799
Loos for the period	-	-	-	(1,006)	199	(807)
Other comprehensive income	-	95	-	-	-	95
<b>At 31 July 2024</b>	<u>82,956</u>	<u>518</u>	<u>-</u>	<u>3,363</u>	<u>1,250</u>	<u>88,087</u>
<b>6 months ended 31 July 2023</b>						
At 1 February 2023	82,956	511	-	15,592	1,521	100,580
Movements during the year (cumulative)	-	-	-	(6,631)	(1,219)	(7,850)
Other comprehensive income	-	1	-	-	-	1
<b>At 31 July 2023</b>	<u>82,956</u>	<u>512</u>	<u>-</u>	<u>8,961</u>	<u>302</u>	<u>92,731</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 2024 and the accompanying explanatory notes attached to the interim financial statements)

**Condensed Consolidated Statement of Cash Flows**  
**For the period ended 31 July 2024**

	6 MONTHS ENDED 31-07-24 RM'000	6 MONTHS ENDED 31-07-23 RM'000
Profit before taxation	(366)	(7,507)
Adjustments for non-cash items		
Interest expense	2,502	2,106
Interest income	(255)	(229)
Dividend income	(1,906)	(2,242)
Others	5,608	5,448
Operating profit before changes in working capital	<u>5,583</u>	<u>(2,424)</u>
(Increase)/Decrease in inventories	(445)	3,495
Increase in other current asset	(7,005)	(14,655)
Increase in receivables	(26,082)	(13,548)
Increase in payables	20,331	21,707
Cash used in operations	<u>(7,618)</u>	<u>(5,425)</u>
Adjustment for non-operation expenses	(3,841)	(3,644)
Net cash used in operating activities	<u>(11,459)</u>	<u>(9,069)</u>
Cash flow used in investing activities		
Acquisition of property, plant & equipments	(2,147)	(3,172)
Proceeds from disposal of property, plant & equipments	37	283
Interest received	255	229
Net cash used in investing activities	<u>(1,855)</u>	<u>(3,944)</u>
Cash flow generated from/(used in) financing activities		
Repayment of bank borrowings	2,680	(4,505)
Net cash generated from/(used in) financing activities	<u>2,680</u>	<u>(4,505)</u>
Effect of exchange rate changes on cash and cash equivalents	<u>(31)</u>	<u>8</u>
Net decrease in cash and cash equivalents	(10,665)	(17,510)
Cash and cash equivalents at the beginning of the year	(966)	3,943
Cash and cash equivalents at the end of the year	<u>(11,631)</u>	<u>(13,567)</u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Report for the financial year ended 31 January 2024 and the accompanying explanatory notes attached to the interim financial statements)