



QUARTERLY REPORT

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED 31-10-24 RM'000	CORRESPONDING QUARTER ENDED 31-10-23 RM'000	9 MONTHS CUMULATIVE TO DATE 31-10-24 RM'000	9 MONTHS CUMULATIVE TO DATE 31-10-23 RM'000
Revenue	38,059	52,422	115,086	136,323
Cost of Sales	<u>(38,811)</u>	<u>(46,591)</u>	<u>(110,407)</u>	<u>(129,101)</u>
Gross (Loss)/Profit	(752)	5,831	4,679	7,222
Other income	651	601	5,000	2,934
Other operating expenses	<u>(4,037)</u>	<u>(4,133)</u>	<u>(11,547)</u>	<u>(13,187)</u>
(Loss)/Profit from operations	(4,138)	2,299	(1,868)	(3,031)
Finance costs	(1,552)	(1,515)	(4,072)	(3,631)
Share of results of associates	<u>-</u>	<u>(7)</u>	<u>(116)</u>	<u>(68)</u>
(Loss)/Profit before taxation	(5,690)	777	(6,056)	(6,730)
Taxation	<u>(300)</u>	<u>16</u>	<u>(741)</u>	<u>(327)</u>
(Loss)/Profit for the period	(5,990)	793	(6,797)	(7,057)
Other comprehensive income, net of tax	<u>-</u>	<u>10</u>	<u>-</u>	<u>11</u>
Total comprehensive (loss)/income for the period	<u>(5,990)</u>	<u>803</u>	<u>(6,797)</u>	<u>(7,046)</u>
(Loss)/Profit for the period attributable to:				
Owners of the parent	(6,588)	(61)	(7,594)	(6,692)
Non controlling interest	598	854	797	(365)
	<u>(5,990)</u>	<u>793</u>	<u>(6,797)</u>	<u>(7,057)</u>
Total comprehensive (loss)/income attributable to:				
Owners of the parent	(6,588)	(51)	(7,594)	(6,681)
Non controlling interest	598	854	797	(365)
	<u>(5,990)</u>	<u>803</u>	<u>(6,797)</u>	<u>(7,046)</u>
EPS (sen) - Basic	<u>(11.37)</u>	<u>(0.11)</u>	<u>(13.10)</u>	<u>(11.55)</u>
- Diluted	<u>(11.37)</u>	<u>(0.11)</u>	<u>(13.10)</u>	<u>(11.55)</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 October 2024

	AS AT 31-10-24 RM'000 (Unaudited)	AS AT 31-01-24 RM'000 (Audited)
Assets		
Non-Current Assets		
Property, plant and equipment	43,426	46,238
Investment property	15,865	16,595
Prepaid land lease payments	10,042	10,277
Long term investments	-	116
Land held for property development	41,594	41,594
Deferred tax assets	1,229	1,366
	<u>112,156</u>	<u>116,186</u>
Current Assets		
Inventories	25,328	24,780
Other financial assets	10,807	10,199
Trade receivables & Other receivables	119,841	94,743
Income tax assets	1,851	1,523
Other assets	448	1,050
Cash and bank balances	11,525	19,624
	<u>169,800</u>	<u>151,919</u>
Total Assets	<u>281,956</u>	<u>268,105</u>
Equity and Liabilities		
Equity Attributable to Owners of the Parent		
Share capital	82,956	82,956
Reserves		
<i>Capital & Foreign exchange reserves</i>	525	423
<i>Retained earnings</i>	(3,225)	4,369
Non Controlling interest	1,848	1,051
Total Equity	<u>82,104</u>	<u>88,799</u>
Non-Current Liabilities		
Long term borrowings	14,947	11,350
Other long term liabilities	-	-
Deferred taxation	1,590	1,590
	<u>16,537</u>	<u>12,940</u>
Current Liabilities		
Trade payables & Other payables	86,286	70,647
Short term borrowings	96,455	94,450
Lease payables	571	1,242
Tax payable	3	27
	<u>183,315</u>	<u>166,366</u>
Total Liabilities	<u>199,852</u>	<u>179,306</u>
Total Equity and Liabilities	<u>281,956</u>	<u>268,105</u>
Net Assets	82,104	88,799
Net assets per share (RM)	1.42	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 October 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
9 months ended 31 October 2024						
At 1 February 2024	82,956	423	-	4,369	1,051	88,799
Loos for the period	-	-	-	(7,594)	797	(6,797)
Other comprehensive income	-	102	-	-	-	102
At 31 October 2024	<u>82,956</u>	<u>525</u>	<u>-</u>	<u>(3,225)</u>	<u>1,848</u>	<u>82,104</u>
				-	-	
9 months ended 31 October 2023						
At 1 February 2023	82,956	511	-	15,592	1,521	100,580
Movements during the year (cumulative)	-	(6)	-	(6,692)	(365)	(7,063)
Other comprehensive income	-	11	-	-	-	11
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>

(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 October 2024**

	9 MONTHS ENDED 31-10-24 RM'000	9 MONTHS ENDED 31-10-23 RM'000
Loss before taxation	(6,056)	(6,730)
Adjustments for non-cash items		
Interest expense	4,066	3,795
Interest income	(344)	(383)
Dividend income	(3)	(4)
Others	5,928	4,666
Operating profit before changes in working capital	3,591	1,344
(Increase)/Decrease in inventories	(898)	4,811
Increase in other current asset	(9,654)	(3,022)
Increase in receivables	(23,810)	(12,788)
Increase in payables	25,090	7,082
Cash used in operations	(5,681)	(2,573)
Adjustment for non-operation expenses	(4,753)	(6,402)
Net cash used in operating activities	(10,434)	(8,975)
Cash flow used in investing activities		
Acquisition of property, plant & equipments	(2,192)	(6,535)
Transfer of inventory to Investment property	(545)	1
Proceeds from disposal of property, plant & equipments	139	383
Dividend issue of NCI		360
Interest received	344	382
Net cash used in investing activities	(2,254)	(5,409)
Cash flow generated from/(used in) financing activities		
Repayment of bank borrowings	2,587	(221)
Net cash generated from/(used in) financing activities	2,587	(221)
Effect of exchange rate changes on cash and cash equivalents	-	11
Net decrease in cash and cash equivalents	(10,101)	(14,594)
Cash and cash equivalents at the beginning of the year	(966)	3,943
Cash and cash equivalents at the end of the year	(11,067)	(10,651)

(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)