



GHL SYSTEMS BERHAD
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2012
THE FIGURES HAVE NOT BEEN AUDITED

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER 30/06/2012 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/06/2011 RM'000	CURRENT YEAR TO DATE 30/06/2012 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/06/2011 RM'000
Continuing operations					
Revenue	A8	12,662	14,945	24,389	28,805
Cost of sales		(3,463)	(4,784)	(5,877)	(8,361)
Gross profit		9,199	10,161	18,512	20,444
Other operating income		453	309	777	417
Payroll expenses		(4,752)	(4,449)	(9,518)	(8,860)
Administration expenses		(1,594)	(1,956)	(3,212)	(3,584)
Distribution costs		(911)	(886)	(1,518)	(1,624)
Other expenses		183	(14)	101	(224)
Profit before interest, taxation, amortisation & depreciation		2,578	3,165	5,142	6,569
Depreciation expenses		(1,342)	(2,798)	(2,670)	(5,644)
Finance cost		(64)	(43)	(93)	(88)
Profit before taxation		1,172	324	2,379	837
Income tax expense		-	-	-	-
Profit from continuing operations, net of tax		1,172	324	2,379	837
Discontinued operation					
Profit from discontinued operations, net of tax		448	(193)	352	(181)
Profit for the period		1,620	131	2,731	656
Attributable to:					
Equity holders of the parent		1,620	131	2,731	656
Non-controlling interest		-	-	-	-
		1,620	131	2,731	656
Weighted average number of ordinary shares in issue		144,386	142,280	144,386	142,280
Nominal value per share		RM 0.50	RM 0.50	RM 0.50	RM 0.50
Earnings Per Ordinary Share					
- Basic (sen)	B14	1.12	0.09	1.89	0.46
- Diluted (sen)	B14	1.12	0.09	1.89	0.46
Profit for the period		1,620	131	2,731	656
Other comprehensive income, net of tax					
Foreign currency translation differences		85	60	146	60
Total comprehensive income for the period		1,705	191	2,877	716
Total comprehensive income attributable to:					
Equity holders of the parent		1,705	191	2,877	716
Non-controlling interest		-	-	-	-
		1,705	191	2,877	716

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with Audited Financial Statements for the financial year ended 31 December 2011)



GHL SYSTEMS BERHAD
 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
 QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2012
 THE FIGURES HAVE NOT BEEN AUDITED

	<u>Note</u>	AS AT CURRENT YEAR QUARTER 30/06/2012 RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 31/12/2011 (Audited) RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 1/1/2011 (Audited) RM'000
ASSETS				
Non-current assets				
Property, plant and equipment		22,068	22,734	45,154
Goodwill on consolidation		-	-	1,096
		<u>22,068</u>	<u>22,734</u>	<u>46,250</u>
Current assets				
Inventories		8,493	5,670	6,538
Trade receivables		10,430	11,328	13,173
Other receivables		1,845	1,651	5,773
Tax recoverable		153	206	129
Fixed deposits placed with licensed banks		1,459	2,482	2,121
Cash and bank balances		19,440	18,414	10,572
		<u>41,820</u>	<u>39,751</u>	<u>38,306</u>
TOTAL ASSETS		<u>63,888</u>	<u>62,485</u>	<u>84,556</u>
EQUITY AND LIABILITIES				
Equity attributable to equity holders of the parent				
Share capital		72,901	72,901	72,901
Reserves		(33,568)	(36,445)	(10,768)
Treasury Shares		(638)	(638)	(638)
Total equity		<u>38,695</u>	<u>35,818</u>	<u>61,495</u>
Non-current liabilities				
Hire purchase payables	B9	926	1,168	44
Bank borrowing	B9	2,025	2,343	2,618
Deferred tax liability		952	952	-
		<u>3,903</u>	<u>4,463</u>	<u>2,662</u>
Current liabilities				
Trade payables		2,429	2,031	5,246
Other payables		17,524	19,216	14,443
Hire purchase payables	B9	806	754	528
Bank borrowings	B9	392	203	182
Tax payable		139	-	-
		<u>21,290</u>	<u>22,204</u>	<u>20,399</u>
Total liabilities		<u>25,193</u>	<u>26,667</u>	<u>23,061</u>
TOTAL EQUITY AND LIABILITIES		<u>63,888</u>	<u>62,485</u>	<u>84,556</u>
Number of ordinary shares		144,386	144,386	144,386
Net assets per share (sen)		0.27	0.25	0.43

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with Audited Financial Statements for the financial year ended 31 December 2011)



GHL SYSTEMS BERHAD

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2012

THE FIGURES HAVE NOT BEEN AUDITED

	Share Capital RM'000	Foreign Exchange Reserves RM'000	ESOS Reserve RM'000	Treasury Shares RM'000	Retained Profits / (Accumulated RM'000)	Total Shareholders' Equity RM'000
At 1 January 2011	72,901	(1,255)	258	(638)	(9,771)	61,495
Total comprehensive income for the year	-	60	-	-	656	716
At 30 June 2011	<u>72,901</u>	<u>(1,195)</u>	<u>258</u>	<u>(638)</u>	<u>(9,115)</u>	<u>62,211</u>
At 1 January 2012	72,901	(1,139)	514	(638)	(35,820)	35,818
Total comprehensive income for the year	-	146	-	-	2,731	2,877
At 30 June 2012	<u>72,901</u>	<u>(993)</u>	<u>514</u>	<u>(638)</u>	<u>(33,089)</u>	<u>38,695</u>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with Audited Financial Statements for the financial year ended 31 December 2011)



GHL SYSTEMS BERHAD
STATEMENT OF CASH FOLWS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2012
THE FIGURES HAVE NOT BEEN AUDITED

	CURRENT YEAR QUARTER 30/06/2012 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/06/2011 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	2,731	656
Adjustment for:-		
Bad debts written-off	2	-
Depreciation of property, plant and equipment	2,887	6,229
Interest expense	93	88
Interest income	(153)	(89)
Inventories recovery	-	(59)
Gain/(Loss) on disposal of property, plant and equipment	(1)	224
Property, plant and equipment written-off	1	-
Property, plant and equipment written back	-	(4)
Reversal of impairment on trade receivables	(215)	(353)
Unrealised (gain)/loss on foreign exchange	(148)	(187)
Operating profit/(loss) before working capital changes	5,197	6,505
Decrease/(Increase) in working capital		
Inventories	(2,823)	(1,601)
Trade and other receivables	1,067	1,636
Trade and other payables	(1,294)	(5,438)
	(3,050)	(5,403)
Cash generated from operations	2,147	1,102
Interest received	153	89
Interest paid	(93)	(88)
Tax paid	192	65
Exchange fluctuation adjustment	297	60
	549	126
Net cash from operating activities	2,696	1,228
Cash Flows From Investing Activities		
Purchase of property, plant and equipment	(2,387)	(509)
Proceeds from disposal of property , plant and equipment	13	76
Proceeds from disposal of a subsidiary	-	-
Net cash used in investing activities	(2,374)	(433)
Cash Flows From Financing Activities		
Decrease in fixed deposits pledged	(31)	548
Repayment of hire purchase payables	(190)	(80)
Repayment of bank borrowings	(130)	(127)
Net cash used in financing activities	(351)	341
Net increase/(decrease) in cash and cash equivalents	(29)	1,136
Cash and cash equivalents at beginning of the finance year	19,469	10,729
Cash and cash equivalents at end of the finance year	19,440	11,865
Cash and cash equivalents at end of the finance year:-		
Cash and bank balances	19,440	9,889
Fixed deposits with licensed banks	1,459	3,391
	20,899	13,280
Less: Fixed deposits pledged to licended banks	(1,459)	(1,415)
	19,440	11,865

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with Audited Financial Statements for the year ended 31 December 2011)