

CUSCAPI BERHAD

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 MARCH 2014
(The figures have not been audited)**

	Note	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER 31/03/2014 RM	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2013 RM	CURRENT YEAR TO DATE 31/03/2014 RM	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2013 RM
REVENUE	A8	13,311,193	11,772,297	13,311,193	11,772,297
COST OF SALES		<u>(5,173,368)</u>	<u>(4,520,300)</u>	<u>(5,173,368)</u>	<u>(4,520,300)</u>
GROSS PROFIT		8,137,825	7,251,997	8,137,825	7,251,997
OTHER OPERATING INCOME		210,812	40,191	210,812	40,191
OPERATING EXPENSES		<u>(7,969,287)</u>	<u>(6,664,578)</u>	<u>(7,969,287)</u>	<u>(6,664,578)</u>
PROFIT/(LOSS) FROM OPERATIONS		379,350	627,610	379,350	627,610
FINANCE COSTS		<u>(21,981)</u>	<u>(2,007)</u>	<u>(21,981)</u>	<u>(2,007)</u>
PROFIT/(LOSS) BEFORE TAXATION		357,369	625,603	357,369	625,603
TAXATION	B5	<u>84,933</u>	<u>(31,056)</u>	<u>84,933</u>	<u>(31,056)</u>
NET PROFIT/(LOSS) FOR THE PERIOD		442,302	594,547	442,302	594,547
OTHER COMPREHENSIVE LOSS - FOREIGN CURRENCY TRANSLATION		<u>(73,793)</u>	<u>14,325</u>	<u>(73,793)</u>	<u>14,325</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		<u>368,509</u>	<u>608,872</u>	<u>368,509</u>	<u>608,872</u>
PROFIT/(LOSS) ATTRIBUTABLE TO: OWNERS OF THE PARENT		424,394	594,547	424,394	594,547
NON-CONTROLLING INTEREST		<u>17,908</u>	<u>-</u>	<u>17,908</u>	<u>-</u>
		<u>442,302</u>	<u>594,547</u>	<u>442,302</u>	<u>594,547</u>
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO: OWNERS OF THE PARENT		350,601	608,872	350,601	608,872
NON-CONTROLLING INTEREST		<u>17,908</u>	<u>-</u>	<u>17,908</u>	<u>-</u>
		<u>368,509</u>	<u>608,872</u>	<u>368,509</u>	<u>608,872</u>
Earnings per share attributable to equity holders of the parent:					
- Basic (sen)	B13	0.10	0.24	0.10	0.24
- Diluted (sen)		0.07	0.23	0.07	0.23

The unaudited Condensed Consolidated Income Statement should be read in conjunction with the audited financial statements for the year ended 31 December 2013

CUSCAPI BERHAD

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2014**

(The figures have not been audited)

	(UNAUDITED) AS AT CURRENT FINANCIAL PERIOD ENDED 31/03/2014 RM	(AUDITED) AS AT PRECEDING FINANCIAL YEAR ENDED 31/12/2013 RM
ASSETS		
Non-current assets		
Property, Plant and Equipment	6,655,813	6,882,108
Goodwill	15,660,172	15,660,172
Development Costs	20,886,981	19,764,879
Other Investments	-	-
Deferred Tax Assets	43,704	43,704
	<u>43,246,670</u>	<u>42,350,863</u>
Current Assets		
Inventories	5,124,734	4,687,188
Trade & other receivables	31,433,801	28,556,470
Deposits	10,636,450	14,922,334
Cash and bank balances	6,649,079	7,710,981
	<u>53,844,064</u>	<u>55,876,973</u>
TOTAL ASSETS	<u>97,090,734</u>	<u>98,227,836</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share Capital	43,381,321	43,352,819
Reserves	44,073,376	43,584,386
	<u>87,454,697</u>	<u>86,937,205</u>
Non -Controlling Interests	177,769	159,861
Total equity	<u>87,632,466</u>	<u>87,097,066</u>
Non-current liabilities		
Long Term Borrowings	6,234	31,029
Deferred Tax Liabilities	583,617	668,550
	<u>589,851</u>	<u>699,579</u>
Current Liabilities		
Trade & other payables	8,768,773	8,626,616
Short Term Borrowings	99,180	1,710,059
Taxation	464	94,516
	<u>8,868,417</u>	<u>10,431,191</u>
Total Liabilities	<u>9,458,268</u>	<u>11,130,770</u>
TOTAL EQUITY AND LIABILITIES	<u>97,090,734</u>	<u>98,227,836</u>
Net assets per share attributable to owners of the parent (RM)	0.20	0.20

The unaudited Condensed Consolidated Balance Sheet should be read in conjunction with the audited financial statements for the year ended 31 December 2013

CUSCAPI BERHAD

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2014
(The figures have not been audited)

	Attributable to Owners of the Parent				Distributable	Total	Non-controlling Interest	Total Equity
	Share Capital	Share Premium	Other Reserve	Translation Reserve				
	RM	RM	RM	RM	RM	RM	RM	RM
Balance at 1 January 2013	43,352,819	13,954,665	12,276,784	(790)	17,353,727	86,937,205	159,861	87,097,066
Total comprehensive income for the period	-	-	-	(73,793)	424,393	350,600	17,908	368,508
	43,352,819	13,954,665	12,276,784	(74,583)	17,778,120	87,287,805	177,769	87,465,574
Issuance of new shares	28,502	36,640	-	-	-	65,142	-	65,142
Share-based payment under ESOS	-	-	101,749	-	-	101,749	-	101,749
Balance at 31 March 2014	43,381,321	13,991,305	12,378,533	(74,583)	17,778,120	87,454,696	177,769	87,632,465
Balance at 1 January 2013	24,533,507	14,354,913	940,768	(390,225)	23,611,754	63,050,717	-	63,050,717
Total comprehensive income for the period	-	-	-	14,325	594,548	608,873	-	608,873
	24,533,507	14,354,913	940,768	(375,900)	24,206,302	63,659,590	-	63,659,590
Issuance of new shares	97,780	166,225	-	-	-	264,005	-	264,005
Share-based payment under ESOS	-	-	67,114	-	-	67,114	-	67,114
Dividends	-	-	-	-	(2,771,020)	(2,771,020)	-	(2,771,020)
Balance at 31 March 2013	24,631,287	14,521,138	1,007,882	(375,900)	21,435,282	61,219,688	-	61,219,688

The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2013

CUSCAPI BERHAD

**CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE PERIOD ENDED 31 MARCH 2014
(The figures have not been audited)**

	(UNAUDITED) AS AT CURRENT FINANCIAL PERIOD ENDED 31/03/2014 RM	(UNAUDITED) AS AT PRECEDING FINANCIAL PERIOD ENDED 31/03/2013 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	357,369	625,603
Adjustments for :-		
Non-cash items	1,480,620	1,048,850
Non-operating items	<u>(112,107)</u>	<u>(37,957)</u>
Operating profit before changes in working capital	1,725,882	1,636,496
Net changes in current assets	(3,314,877)	(163,989)
Net changes in current liabilities	<u>142,156</u>	<u>816,056</u>
	(1,446,839)	2,288,563
Tax recovered/(paid)	<u>(94,052)</u>	<u>(50,103)</u>
Net cash generated from operating activities	<u>(1,540,891)</u>	<u>2,238,460</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(310,305)	(314,752)
Development costs paid	(2,038,164)	(1,892,496)
Interest received	134,087	39,964
Net cash generated/used in investing activities	<u>(2,214,382)</u>	<u>(2,167,284)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Bank borrowings (net)	(1,635,674)	59,161
Interest paid	(21,981)	(2,007)
Dividend paid to shareholders	-	(2,771,020)
Net proceeds from issuance of shares	<u>65,142</u>	<u>264,005</u>
Net cash used in financing activities	<u>(1,592,513)</u>	<u>(2,449,861)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(5,347,786)	(2,378,685)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	<u>22,633,315</u>	<u>12,000,940</u>
CASH AND CASH EQUIVALENTS AT THE END OF FINANCIAL PERIOD	<u>17,285,529</u>	<u>9,622,255</u>
Cash and cash equivalents comprise :-		
Term Deposits	10,636,450	6,057,024
Cash and bank balances	<u>6,649,079</u>	<u>3,565,231</u>
	<u>17,285,529</u>	<u>9,622,255</u>

The unaudited Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements for the year ended 31 December 2013