

CUSCAPI BERHAD

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 SEPTEMBER 2014
(The figures have not been audited)

	Note	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER 30/09/2014 RM	PRECEDING YEAR CORRESPONDING QUARTER 30/09/2013 RM	CURRENT YEAR TO DATE 30/09/2014 RM	PRECEDING YEAR CORRESPONDING PERIOD 30/09/2013 RM
REVENUE	A8	11,628,280	9,709,509	38,707,066	35,860,634
COST OF SALES		<u>(6,979,483)</u>	<u>(5,400,787)</u>	<u>(20,292,224)</u>	<u>(17,164,274)</u>
GROSS PROFIT		4,648,797	4,308,722	18,414,842	18,696,360
OTHER OPERATING INCOME		120,522	555,373	490,352	791,163
OPERATING EXPENSES		<u>(8,606,629)</u>	<u>(7,509,379)</u>	<u>(25,564,714)</u>	<u>(21,129,059)</u>
PROFIT/(LOSS) FROM OPERATIONS		(3,837,310)	(2,645,284)	(6,659,520)	(1,641,536)
FINANCE COSTS		<u>(15,839)</u>	<u>(1,749)</u>	<u>(45,746)</u>	<u>(5,594)</u>
PROFIT/(LOSS) BEFORE TAXATION		(3,853,149)	(2,647,033)	(6,705,266)	(1,647,130)
TAXATION	B5	<u>(24,028)</u>	<u>(150,974)</u>	<u>48,905</u>	<u>(185,156)</u>
NET PROFIT/(LOSS) FOR THE PERIOD		(3,877,177)	(2,798,007)	(6,656,361)	(1,832,286)
OTHER COMPREHENSIVE LOSS - FOREIGN CURRENCY TRANSLATION		<u>(57,773)</u>	<u>(358,555)</u>	<u>(78,859)</u>	<u>(167,905)</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		<u>(3,934,950)</u>	<u>(3,156,562)</u>	<u>(6,735,220)</u>	<u>(2,000,191)</u>
PROFIT/(LOSS) ATTRIBUTABLE TO: OWNERS OF THE PARENT		(3,900,805)	(2,798,007)	(6,791,426)	(1,832,286)
NON-CONTROLLING INTEREST		<u>23,628</u>	<u>-</u>	<u>135,065</u>	<u>-</u>
		<u>(3,877,177)</u>	<u>(2,798,007)</u>	<u>(6,656,361)</u>	<u>(1,832,286)</u>
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO: OWNERS OF THE PARENT		(4,028,478)	(3,156,562)	(6,870,285)	(2,000,191)
NON-CONTROLLING INTEREST		<u>93,528</u>	<u>-</u>	<u>135,065</u>	<u>-</u>
		<u>(3,934,950)</u>	<u>(3,156,562)</u>	<u>(6,735,220)</u>	<u>(2,000,191)</u>
Earnings per share attributable to equity holders of the parent:					
- Basic (sen)	B13	(0.90)	(0.65)	(1.56)	(0.52)
- Diluted (sen)		(0.67)	(0.48)	(1.26)	(0.41)

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 30 SEPTEMBER 2014

(The figures have not been audited)

	(UNAUDITED)	(AUDITED)
	AS AT	AS AT
	CURRENT	PRECEDING
	FINANCIAL	FINANCIAL
	PERIOD ENDED	YEAR ENDED
	30/09/2014	31/12/2013
	RM	RM
ASSETS		
Non-current assets		
Property, Plant and Equipment	8,101,415	6,882,108
Goodwill	15,660,172	15,660,172
Development Costs	22,450,164	19,764,879
Other Investments	-	-
Deferred Tax Assets	43,704	43,704
	<u>46,255,455</u>	<u>42,350,863</u>
Current Assets		
Inventories	6,498,578	4,687,188
Trade & other receivables	30,107,376	28,556,470
Bank Deposits	1,486,421	14,922,334
Cash and bank balances	7,497,472	7,710,981
	<u>45,589,847</u>	<u>55,876,973</u>
TOTAL ASSETS	<u>91,845,302</u>	<u>98,227,836</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share Capital	43,553,338	43,352,819
Reserves	37,415,228	43,584,386
	<u>80,968,566</u>	<u>86,937,205</u>
Non -Controlling Interests	294,925	159,861
Total equity	<u>81,263,491</u>	<u>87,097,066</u>
Non-current liabilities		
Long Term Borrowings	1,271,984	31,029
Deferred Tax Liabilities	619,645	668,550
	<u>1,891,629</u>	<u>699,579</u>
Current Liabilities		
Trade & other payables	8,116,985	8,626,616
Short Term Borrowings	519,320	1,710,059
Taxation	53,877	94,516
	<u>8,690,182</u>	<u>10,431,191</u>
Total Liabilities	<u>10,581,811</u>	<u>11,130,770</u>
TOTAL EQUITY AND LIABILITIES	<u>91,845,302</u>	<u>98,227,836</u>
Net assets per share attributable to owners of the parent (RM)	0.19	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 30 SEPTEMBER 2014
(The figures have not been audited)

	Attributable to Owners of the Parent				Distributable	Total	Non-controlling Interest	Total Equity
	Share Capital RM	Share Premium RM	Other Reserve RM	Translation Reserve 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	-	-	-	(78,859)	(6,656,361)	(6,735,220)	135,065	(6,600,155)
	43,352,819	13,954,665	12,276,784	(79,649)	10,697,366	80,201,985	294,926	80,496,911
Issuance of new shares	200,519	261,101	-	-	-	461,620	-	461,620
Share-based payment under ESOS	-	-	304,960	-	-	304,960	-	304,960
Balance at 30 September 2014	43,553,338	14,215,766	12,581,744	(79,649)	10,697,366	80,968,565	294,926	81,263,491
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	-	-	-	(167,905)	(1,832,285)	(2,000,190)	-	(2,000,190)
	24,533,507	14,354,913	940,768	(558,130)	21,779,469	61,050,527	-	61,050,527
Issuance of new shares	18,778,265	11,467,392	-	-	-	30,245,657	-	30,245,657
Share issuance expenses	-	(543,415)	-	-	-	(543,415)	-	(543,415)
Share-based payment under ESOS	-	-	270,611	-	-	270,611	-	270,611
Transfer to Warrant reserves	-	(11,207,235)	11,207,235	-	-	-	-	-
Disposal of shares in subsidiary	-	-	-	-	-	-	118,809	118,809
Dividends	-	-	-	-	(2,771,020)	(2,771,020)	-	(2,771,020)
Balance at 30 September 2013	43,311,772	14,071,655	12,418,614	(558,130)	19,008,449	88,252,360	118,809	88,371,169

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 30 SEPTEMBER 2014
(The figures have not been audited)

	(UNAUDITED) AS AT CURRENT FINANCIAL PERIOD ENDED 30/09/2014 RM	(UNAUDITED) AS AT PRECEDING FINANCIAL PERIOD ENDED 30/09/2013 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	(6,705,266)	(1,647,130)
Adjustments for :-		
Non-cash items	4,773,746	2,977,859
Non-operating items	(209,608)	(451,481)
Operating profit before changes in working capital	(2,141,128)	879,248
Net changes in current assets	(3,362,296)	(130,472)
Net changes in current liabilities	(509,631)	(2,564,067)
	(6,013,055)	(1,815,291)
Tax recovered/(paid)	(40,639)	(80,438)
Net cash generated from operating activities	(6,053,694)	(1,895,729)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(2,885,924)	(1,282,150)
Development costs paid	(5,431,247)	(6,918,966)
Interest received	255,354	457,074
Proceeds on disposal of shares in subsidiary	-	400,000
Net cash generated/used in investing activities	(8,061,817)	(7,344,042)
CASH FLOWS FROM FINANCING ACTIVITIES		
Bank borrowings (net)	50,215	25,909
Interest paid	(45,746)	(5,594)
Dividend paid to shareholders	-	(2,771,020)
Share issuance expenses	-	(543,416)
Net proceeds from issuance of shares	461,620	30,245,658
Net cash used in financing activities	466,089	26,951,537
NET CHANGE IN CASH AND CASH EQUIVALENTS	(13,649,422)	17,711,766
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	22,633,315	12,000,940
CASH AND CASH EQUIVALENTS AT THE END OF FINANCIAL PERIOD	8,983,893	29,712,706
Cash and cash equivalents comprise :-		
Bank Deposits	1,486,421	22,936,480
Cash and bank balances	7,497,472	6,776,226
	8,983,893	29,712,706

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