

**CUSCAPI BERHAD**

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

	Note	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER 31/12/2014 RM	PRECEDING YEAR CORRESPONDING QUARTER 31/12/2013 RM	CURRENT YEAR TO DATE 31/12/2014 RM	PRECEDING YEAR CORRESPONDING PERIOD 31/12/2013 RM
REVENUE	A8	13,286,293	12,540,835	51,993,359	48,401,469
COST OF SALES		<u>(7,584,181)</u>	<u>(5,300,012)</u>	<u>(27,876,405)</u>	<u>(22,464,286)</u>
GROSS PROFIT		5,702,112	7,240,823	24,116,954	25,937,183
OTHER OPERATING INCOME		3,800,627	343,868	4,290,979	1,135,031
OPERATING EXPENSES		<u>(9,308,453)</u>	<u>(8,847,779)</u>	<u>(34,873,168)</u>	<u>(29,976,837)</u>
PROFIT/(LOSS) FROM OPERATIONS		194,286	(1,263,088)	(6,465,235)	(2,904,623)
FINANCE COSTS		<u>(10,838)</u>	<u>(14,222)</u>	<u>(56,584)</u>	<u>(19,815)</u>
PROFIT/(LOSS) BEFORE TAXATION		183,448	(1,277,310)	(6,521,819)	(2,924,438)
TAXATION	B5	<u>(364,538)</u>	<u>(779,536)</u>	<u>(315,633)</u>	<u>(964,692)</u>
NET PROFIT/(LOSS) FOR THE PERIOD		(181,090)	(2,056,846)	(6,837,452)	(3,889,130)
OTHER COMPREHENSIVE LOSS - FOREIGN CURRENCY TRANSLATION		<u>(277,824)</u>	<u>177,913</u>	<u>(356,683)</u>	<u>10,008</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		<u>(458,914)</u>	<u>(1,878,933)</u>	<u>(7,194,135)</u>	<u>(3,879,122)</u>
PROFIT/(LOSS) ATTRIBUTABLE TO: OWNERS OF THE PARENT		113,836	(2,097,898)	(6,677,591)	(3,930,182)
NON-CONTROLLING INTEREST		<u>(294,926)</u>	<u>41,052</u>	<u>(159,861)</u>	<u>41,052</u>
		<u>(181,090)</u>	<u>(2,056,846)</u>	<u>(6,837,452)</u>	<u>(3,889,130)</u>
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO: OWNERS OF THE PARENT		(163,988)	(1,919,985)	(7,034,274)	(3,879,122)
NON-CONTROLLING INTEREST		<u>(294,926)</u>	<u>41,052</u>	<u>(159,861)</u>	<u>-</u>
		<u>(458,914)</u>	<u>(1,878,933)</u>	<u>(7,194,135)</u>	<u>(3,879,122)</u>
Earnings per share attributable to equity holders of the parent:					
- Basic (sen)	B13	0.03	(0.48)	(1.54)	(1.06)
- Diluted (sen)		0.02	(0.36)	(1.15)	(0.82)

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 DECEMBER 2014**

(The figures have not been audited)

	<b>(UNAUDITED)</b>	<b>(AUDITED)</b>
	<b>AS AT</b>	<b>AS AT</b>
	<b>CURRENT</b>	<b>PRECEDING</b>
	<b>FINANCIAL</b>	<b>FINANCIAL</b>
	<b>PERIOD ENDED</b>	<b>YEAR ENDED</b>
	<b>31/12/2014</b>	<b>31/12/2013</b>
	<b>RM</b>	<b>RM</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	6,193,932	6,882,108
Goodwill	15,660,172	15,660,172
Development Costs	23,686,948	19,764,879
Other Investments	-	-
Deferred Tax Assets	43,704	43,704
	<u>45,584,756</u>	<u>42,350,863</u>
<b>Current Assets</b>		
Inventories	4,815,584	4,687,188
Trade & other receivables	33,900,159	28,556,470
Bank Deposits	1,486,421	14,922,334
Cash and bank balances	7,120,333	7,710,981
	<u>47,322,497</u>	<u>55,876,973</u>
<b>TOTAL ASSETS</b>	<u>92,907,253</u>	<u>98,227,836</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share Capital	43,553,338	43,352,819
Reserves	36,652,286	43,584,386
	<u>80,205,624</u>	<u>86,937,205</u>
Non -Controlling Interests	-	159,861
<b>Total equity</b>	<u>80,205,624</u>	<u>87,097,066</u>
<b>Non-current liabilities</b>		
Long Term Borrowings	-	31,029
Deferred Tax Liabilities	620,537	668,550
	<u>620,537</u>	<u>699,579</u>
<b>Current Liabilities</b>		
Trade & other payables	11,989,381	8,626,616
Short Term Borrowings	37,835	1,710,059
Taxation	53,877	94,516
	<u>12,081,093</u>	<u>10,431,191</u>
<b>Total Liabilities</b>	<u>12,701,630</u>	<u>11,130,770</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>92,907,254</u>	<u>98,227,836</u>
Net assets per share attributable to owners of the parent (RM)	0.18	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 DECEMBER 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				
<b>Balance at 1 January 2013</b>	43,352,819	13,954,665	12,276,784	(790)	17,353,727	86,937,205	159,861	87,097,066
<b>Total comprehensive income for the period</b>	-	-	-	(356,683)	(6,837,451)	(7,194,134)	(159,861)	(7,353,995)
	43,352,819	13,954,665	12,276,784	(357,473)	10,516,276	79,743,071	-	79,743,071
<b>Issuance of new shares</b>	200,519	261,101	-	-	-	461,620	-	461,620
<b>Share-based payment under ESOS</b>	-	-	933	-	-	933	-	933
<b>Balance at 30 September 2014</b>	43,553,338	14,215,766	12,277,717	(357,473)	10,516,276	80,205,624	-	80,205,624
<b>Balance at 1 January 2013</b>	24,533,507	14,354,913	940,768	(390,225)	23,611,754	63,050,717	-	63,050,717
<b>Total comprehensive income for the period</b>	-	-	-	(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
<b>Issuance of new shares</b>	18,778,265	11,467,392	-	-	-	30,245,657	-	30,245,657
<b>Share issuance expenses</b>	-	(543,415)	-	-	-	(543,415)	-	(543,415)
<b>Share-based payment under ESOS</b>	-	-	270,611	-	-	270,611	-	270,611
<b>Transfer to Warrant reserves</b>	-	(11,207,235)	11,207,235	-	-	-	-	-
<b>Disposal of shares in subsidiary</b>	-	-	-	-	-	-	118,809	118,809
<b>Dividends</b>	-	-	-	-	(2,771,020)	(2,771,020)	-	(2,771,020)
<b>Balance at 30 September 2013</b>	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 31 DECEMBER 2014  
(The figures have not been audited)**

	<b>(UNAUDITED) AS AT CURRENT FINANCIAL PERIOD ENDED 31/12/2014 RM</b>	<b>(UNAUDITED) AS AT PRECEDING FINANCIAL PERIOD ENDED 31/12/2013 RM</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before tax	(6,521,818)	(1,647,130)
Adjustments for :-		
Non-cash items	2,530,847	2,977,859
Non-operating items	(209,620)	(451,481)
Operating profit before changes in working capital	(4,200,591)	879,248
Net changes in current assets	(7,718,175)	(130,472)
Net changes in current liabilities	5,637,783	(2,564,067)
Tax recovered/(paid)	(6,280,983)	(1,815,291)
	(404,285)	(80,438)
<b>Net cash generated from operating activities</b>	<b>(6,685,268)</b>	<b>(1,895,729)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(1,475,155)	(1,282,150)
Development costs paid	(8,272,310)	(6,918,966)
Interest received	266,205	457,074
Proceeds on disposal of shares in subsidiary	3,438,185	400,000
<b>Net cash generated/used in investing activities</b>	<b>(6,043,075)</b>	<b>(7,344,042)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Bank borrowings (net)	(1,703,253)	25,909
Interest paid	(56,584)	(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
<b>Net cash used in financing activities</b>	<b>(1,298,217)</b>	<b>26,951,537</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	(14,026,560)	17,711,766
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR</b>	22,633,315	12,000,940
<b>CASH AND CASH EQUIVALENTS AT THE END OF FINANCIAL YEAR</b>	<b>8,606,755</b>	<b>29,712,706</b>
Cash and cash equivalents comprise :-		
Bank Deposits	1,486,421	22,936,480
Cash and bank balances	7,120,333	6,776,226
	<b>8,606,754</b>	<b>29,712,706</b>

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