

CUSCAPI BERHAD

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED 31 DECEMBER 2015  
(The figures have not been audited)

	Note	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER 31/12/2015 RM	PRECEDING YEAR CORRESPONDING QUARTER 31/12/2014 RM	CURRENT YEAR TO DATE 31/12/2015 RM	PRECEDING YEAR CORRESPONDING PERIOD 31/12/2014 RM
REVENUE	A8	10,648,639	13,227,074	43,794,389	51,934,141
COST OF SALES		<u>(14,625,639)</u>	<u>(11,100,115)</u>	<u>(40,058,037)</u>	<u>(40,221,610)</u>
GROSS PROFIT		(3,977,000)	2,126,959	3,736,352	11,712,531
OTHER OPERATING INCOME		150,378	4,001,294	535,836	4,491,646
OPERATING EXPENSES		<u>(14,220,190)</u>	<u>(6,210,913)</u>	<u>(28,591,808)</u>	<u>(22,946,357)</u>
LOSS FROM OPERATIONS		(18,046,812)	(82,660)	(24,319,620)	(6,742,180)
FINANCE COSTS		<u>(41,450)</u>	<u>(10,838)</u>	<u>(49,891)</u>	<u>(56,584)</u>
LOSS BEFORE TAXATION		(18,088,262)	(93,498)	(24,369,511)	(6,798,764)
TAXATION	B5	<u>178,105</u>	<u>(245,101)</u>	<u>40,680</u>	<u>(196,196)</u>
NET LOSS FOR THE PERIOD		(17,910,157)	(338,599)	(24,328,831)	(6,994,960)
OTHER COMPREHENSIVE LOSS - FOREIGN CURRENCY TRANSLATION		<u>(94,687)</u>	<u>(475,229)</u>	<u>8,078,746</u>	<u>(554,087)</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		<u>(18,004,844)</u>	<u>(813,828)</u>	<u>(16,250,085)</u>	<u>(7,549,047)</u>
LOSS ATTRIBUTABLE TO: OWNERS OF THE PARENT		(17,910,157)	(165,144)	(24,328,831)	(6,956,570)
NON-CONTROLLING INTEREST		<u>-</u>	<u>(173,455)</u>	<u>-</u>	<u>(38,390)</u>
		<u>(17,910,157)</u>	<u>(338,599)</u>	<u>(24,328,831)</u>	<u>(6,994,960)</u>
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO: OWNERS OF THE PARENT		(18,004,844)	(640,373)	(16,250,085)	(7,510,657)
NON-CONTROLLING INTEREST		<u>-</u>	<u>(173,455)</u>	<u>-</u>	<u>(38,390)</u>
		<u>(18,004,844)</u>	<u>(813,828)</u>	<u>(16,250,085)</u>	<u>(7,549,047)</u>
Loss per share attributable to equity holders of the parent:					
- Basic (sen)	B13 (a)	(4.11)	(0.04)	(5.59)	(1.60)
- Diluted (sen)	B13 (b)	N/A	(0.03)	N/A	(1.21)

The unaudited Condensed Consolidated Income Statement should be read in conjunction with the audited financial statements for the year ended 31 December 2014

CUSCAPI BERHAD

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2015  
(The figures have not been audited)

	(UNAUDITED) AS AT CURRENT FINANCIAL PERIOD ENDED 31/12/2015 RM	(AUDITED) AS AT PRECEDING FINANCIAL YEAR ENDED 31/12/2014 RM
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	6,232,184	6,090,664
Goodwill	7,230,164	15,727,015
Development Costs	22,329,155	23,947,656
Other Investments	-	-
Deferred Tax Assets	206,633	51,492
	<u>35,998,136</u>	<u>45,816,827</u>
<b>Current Assets</b>		
Inventories	4,519,395	4,217,222
Trade & other receivables	24,452,781	32,763,769
Current tax assets	1,028,858	1,154,337
Bank Deposits	1,034,489	1,495,331
Cash and bank balances	6,643,194	7,261,423
	<u>37,678,717</u>	<u>46,892,082</u>
<b>TOTAL ASSETS</b>	<u>73,676,853</u>	<u>92,708,909</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share Capital	43,553,338	43,553,338
Reserves	20,087,394	36,337,479
	<u>63,640,732</u>	<u>79,890,817</u>
Non -Controlling Interests	-	-
<b>Total equity</b>	<u>63,640,732</u>	<u>79,890,817</u>
<b>Non-current liabilities</b>		
Long Term Borrowings	-	-
Deferred Tax Liabilities	395,519	300,929
	<u>395,519</u>	<u>300,929</u>
<b>Current Liabilities</b>		
Trade & other payables	9,640,602	12,249,271
Short Term Borrowings	-	191,616
Taxation	-	76,276
	<u>9,640,602</u>	<u>12,517,163</u>
<b>Total Liabilities</b>	10,036,121	12,818,092
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>73,676,853</u>	<u>92,708,909</u>
Net assets per share attributable to owners of the parent (RM)	0.15	0.18

The unaudited Condensed Consolidated Balance Sheet should be read in conjunction with the audited financial statements for the year ended 31 December 2014

CUSCAPI BERHAD

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2015  
(The figures have not been audited)

	Attributable to Owners of the Parent				Distributable	Non-controlling Interest	Total Equity	
	Share Capital RM	Share Premium RM	Other Reserve RM	Translation Reserve RM				
<b>Balance at 1 January 2015</b>	43,553,338	14,305,266	11,970,428	(554,878)	10,616,663	79,890,817	-	79,890,817
<b>Total comprehensive income for the year</b>	-	-	-	8,078,746	(24,328,831)	(16,250,085)	-	(16,250,085)
	43,553,338	14,305,266	11,970,428	7,523,868	(13,712,168)	63,640,732	-	63,640,732
<b>Issuance of new shares</b>	-	-	-	-	-	-	-	-
<b>Share-based payment under ESOS</b>	-	-	-	-	-	-	-	-
<b>Balance at 31 December 2015</b>	<u>43,553,338</u>	<u>14,305,266</u>	<u>11,970,428</u>	<u>7,523,868</u>	<u>(13,712,168)</u>	<u>63,640,732</u>	<u>-</u>	<u>63,640,732</u>
<b>Balance at 1 January 2014</b>	43,352,819	13,954,665	12,276,784	(790)	17,353,728	86,937,206	159,861	87,097,067
<b>Total comprehensive income for the year</b>	-	-	-	(554,088)	(6,956,570)	(7,510,658)	(38,390)	(7,549,048)
	43,352,819	13,954,665	12,276,784	(554,878)	10,397,158	79,426,548	121,471	79,548,019
<b>Issuance of new shares</b>	200,519	350,601	(86,851)	-	-	464,269	-	464,269
<b>Share-based payment under ESOS</b>	-	-	(219,505)	-	219,505	-	-	-
<b>Disposal of shares in subsidiary</b>	-	-	-	-	-	-	18,980	18,980
<b>Dividends</b>	-	-	-	-	-	-	(140,451)	(140,451)
<b>Balance at 31 December 2014</b>	<u>43,553,338</u>	<u>14,305,266</u>	<u>11,970,428</u>	<u>(554,878)</u>	<u>10,616,663</u>	<u>79,890,817</u>	<u>-</u>	<u>79,890,817</u>

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 2014

**CUSCAPI BERHAD**

**CONDENSED CONSOLIDATED CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2015  
(The figures have not been audited)**

	<b>(UNAUDITED) AS AT CURRENT FINANCIAL PERIOD ENDED 31/12/2015 RM</b>	<b>(AUDITED) AS AT PRECEDING FINANCIAL PERIOD ENDED 31/12/2014 RM</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before tax	(24,369,511)	(6,798,764)
Adjustments for :-		
Non-cash items	30,647,176	2,898,793
Non-operating items	(38,159)	(213,144)
Operating profit before changes in working capital	6,239,506	(4,113,115)
Net changes in current assets	8,134,293	(6,246,191)
Net changes in current liabilities	(2,608,670)	6,931,781
	11,765,129	(3,427,525)
Tax paid	(96,147)	(949,592)
<b>Net cash generated from/(used in) operating activities</b>	<b>11,668,982</b>	<b>(4,377,117)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(2,710,229)	(1,962,689)
Development costs paid	(9,884,366)	(8,268,470)
Interest received	88,050	275,118
Proceeds on disposal of shares in subsidiary	-	1,601,640
Proceeds on disposal of property, plant and equipment	-	2,133
<b>Net cash used in investing activities</b>	<b>(12,506,545)</b>	<b>(8,352,268)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Bank borrowings (net)	(191,616)	(1,549,471)
Interest paid	(49,891)	(61,974)
Dividend paid to shareholders	-	-
Share issuance expenses	-	-
Net proceeds from issuance of shares	-	464,269
<b>Net cash used in financing activities</b>	<b>(241,507)</b>	<b>(1,147,176)</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	(1,079,070)	(13,876,561)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR</b>	8,756,753	22,633,315
<b>CASH AND CASH EQUIVALENTS AT THE END OF FINANCIAL YEAR</b>	<b>7,677,683</b>	<b>8,756,754</b>
Cash and cash equivalents comprise :-		
Bank Deposits	1,034,489	1,495,331
Cash and bank balances	6,643,194	7,261,423
	<b>7,677,683</b>	<b>8,756,754</b>

The unaudited Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements for the year ended 31 December 2014