

**GLOBAL ORIENTAL BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2013**

	3 months ended		9 months ended	
	31.12.2013 RM'000 unaudited	31.12.2012 RM'000 unaudited	31.12.2013 RM'000 unaudited	31.12.2012 RM'000 unaudited
Revenue	98,207	66,998	258,929	194,813
Cost of sales	(71,214)	(41,799)	(192,275)	(143,629)
Gross profit	26,993	25,199	66,654	51,184
Interest income	612	385	1,319	1,035
Other operating income	873	498	2,014	2,099
Depreciation and amortization	(697)	(421)	(2,299)	(857)
Other operating expenses	(13,574)	(10,723)	(37,768)	(27,172)
Profit from operations	14,207	14,938	29,920	26,289
Finance costs	(773)	(295)	(1,674)	(1,058)
Profit before tax	13,434	14,643	28,246	25,231
Taxation	(4,831)	(4,238)	(8,749)	(7,684)
<b>Profit for the financial period</b>	<b>8,603</b>	<b>10,405</b>	<b>19,497</b>	<b>17,547</b>
Other comprehensive income	-	-	-	-
<b>Total comprehensive income for the financial period</b>	<b>8,603</b>	<b>10,405</b>	<b>19,497</b>	<b>17,547</b>
<b>Profit attributable to:</b>				
Equity holders of the Company	8,603	10,405	19,497	17,547
Minority interests	-	-	-	-
	<b>8,603</b>	<b>10,405</b>	<b>19,497</b>	<b>17,547</b>
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	8,603	10,405	19,497	17,547
Minority interests	-	-	-	-
	<b>8,603</b>	<b>10,405</b>	<b>19,497</b>	<b>17,547</b>
<b>Earnings per share attributable to Equity Holders of the Company:</b>				
- Basic (sen)	3.78	4.58	8.58	7.72

*The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 March 2013 and the accompanying explanatory notes attached to this interim financial statements.*

**GLOBAL ORIENTAL BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2013**

	-----Attributable to the Equity Holders of the Company-----		
	Ordinary Share Capital RM'000	Retained Earnings RM'000	Total RM'000
<b>Current 9 months ended</b>			
<b>31 December 2013 (unaudited)</b>			
At 1 April 2013	227,338	25,136	252,474
Total comprehensive income for the financial period	-	19,497	19,497
At 31 December 2013	<u>227,338</u>	<u>44,633</u>	<u>271,971</u>
	-----Attributable to the Equity Holders of the Company-----		
	Ordinary Share Capital RM'000	Retained Earnings/ (Accumulated Losses) RM'000	Total RM'000
<b>Preceding 9 months ended</b>			
<b>31 December 2012 (unaudited)</b>			
At 1 April 2012	227,338	(5,359)	221,979
Total comprehensive income for the financial period	-	17,547	17,547
At 31 December 2012	<u>227,338</u>	<u>12,188</u>	<u>239,526</u>

*The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 March 2013 and the accompanying explanatory notes attached to this interim financial statements.*

**GLOBAL ORIENTAL BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2013**

	<b>As at 31.12.2013 RM'000 unaudited</b>	<b>As at 31.03.2013 RM'000 audited</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	18,952	18,787
Investment property	4,600	4,600
Other investment	1	1
Land held for property development	189,202	188,902
Deferred tax assets	10,487	14,668
Trade receivables	-	1,474
	<u>223,242</u>	<u>228,432</u>
<b>Current assets</b>		
Inventories	11,654	13,658
Property development costs	356,710	377,316
Accrued billings	25,354	22,374
Trade receivables	46,618	55,408
Other receivables and deposits	34,879	20,255
Tax recoverable	139	850
Short term funds	2,011	-
Fixed deposits with licensed banks	6,727	6,670
Cash and bank balances	58,409	33,302
	<u>542,501</u>	<u>529,833</u>
Asset held for sale	1,476	1,476
	<u>543,977</u>	<u>531,309</u>
<b>TOTAL ASSETS</b>	<u>767,219</u>	<u>759,741</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	227,338	227,338
Reserves	44,633	25,136
<b>TOTAL EQUITY</b>	<u>271,971</u>	<u>252,474</u>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Bank borrowings	157,157	43,470
Hire-purchase creditors	995	1,224
Deferred tax liabilities	20,192	21,177
Trade payables	98,129	130,954
	<u>276,473</u>	<u>196,825</u>
<b>Current liabilities</b>		
Progress billings	22,800	82,581
Trade payables	118,354	116,755
Other payables and accruals	31,126	56,355
Provisions	20,146	21,946
Hire-purchase creditors	407	417
Bank overdrafts	737	903
Bank borrowings	19,963	25,000
Tax liabilities	5,242	6,485
	<u>218,775</u>	<u>310,442</u>
<b>TOTAL LIABILITIES</b>	495,248	507,267
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>767,219</u>	<u>759,741</u>
	-	-
Net assets per ordinary share in issue (RM)	<u>1.20</u>	<u>1.11</u>

*The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 March 2013 and the accompanying explanatory notes attached to this interim financial statements.*

**GLOBAL ORIENTAL BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2013**

	9 months ended	
	31.12.2013	31.12.2012
	RM'000	RM'000
	unaudited	unaudited
<b><u>Cash Flows from Operating Activities</u></b>		
Profit before taxation	28,246	25,231
Adjustments for:		
Reversal of liquidated and ascertained damages	(128)	(323)
Provision for liquidated and ascertained damages	16	-
Provision for bumiputra quota penalties	51	-
Depreciation of property, plant and equipment	2,299	857
Property, plant and equipment written off	61	-
Loss/(Gain) on disposal of property, plant and equipment	1,302	(20)
Interest expenses	1,674	1,058
Interest income	(1,319)	(1,035)
Operating profit before working capital changes	32,202	25,768
(Increase)/Decrease in land held for property development	(301)	4,041
Decrease in property development costs	26,202	3,644
Decrease in inventories	2,004	5,492
Increase in accrued billings	(2,980)	(14,640)
Increase in receivables	(7,163)	(6,720)
Decrease in progress billings	(59,780)	(417)
(Decrease)/Increase in payables	(52,656)	3,371
Cash (used in)/generated from operations	(62,472)	20,539
Interest received	1,319	1,035
Interest paid	(7,234)	(3,421)
Liquidated and ascertained damages paid	(2,167)	(4,285)
Bumiputra quota penalties paid	(567)	(680)
Tax paid	(6,085)	(7,395)
	(14,734)	(14,746)
Net cash (used in)/generated from operating activities	(77,206)	5,793
<b><u>Cash Flows from Investing Activities</u></b>		
Purchase of property, plant and equipment	(5,827)	(17,739)
Proceeds from disposal of property, plant and equipment	2,000	20
Short term funds	(2,011)	-
Placement of fixed deposits	(57)	(1,786)
Net cash used in investing activities	(5,895)	(19,505)
<b><u>Cash Flows from Financing Activities</u></b>		
Drawdown of bank borrowings	120,036	44,652
Repayment of bank borrowings	(11,423)	(13,396)
Repayment of hire-purchase creditors	(239)	303
Net cash generated from financing activities	108,374	31,559
Net increase in cash and cash equivalents	25,273	17,847
Cash and cash equivalents at beginning of financial period	32,399	21,931
Cash and cash equivalents at end of financial period	57,672	39,778
Cash and cash equivalents at the end of the financial period comprise the following:		
Cash and bank balances	58,409	40,686
Fixed deposits with licensed banks	6,727	6,280
Bank overdraft	(737)	(908)
	64,399	46,058
Less: Fixed deposits pledged	(6,727)	(6,280)
	57,672	39,778

*The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 March 2013 and the accompanying explanatory notes attached to this interim financial statements.*