

AMALGAMATED INDUSTRIAL STEEL BERHAD

Condensed Consolidated Statement Of Comprehensive Income For The Quarter Ended 30 September 2013

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	3 months ended		Current Year To date	Preceding Year Corresponding Period
	30.09.2013	30.09.2012	9 months ended	9 months ended
	RM	RM	RM	RM
Revenue	21,659,477	37,393,287	69,596,260	117,546,834
Operating expenses	(23,306,942)	(38,808,295)	(74,058,681)	(119,781,621)
Other operating income	178,180	247,709	1,296,295	879,666
(Loss)/ Profit from operations	(1,469,285)	(1,167,299)	(3,166,126)	(1,355,121)
Finance cost	(486,780)	(979,012)	(1,677,227)	(2,855,067)
(Loss)/ Profit before tax	(1,956,065)	(2,146,311)	(4,843,353)	(4,210,188)
Tax income/ (expenses)	434,112	387,951	981,091	752,358
(Loss)/ Profit for the period	(1,521,953)	(1,758,360)	(3,862,262)	(3,457,830)
Other comprehensive income net of tax	-	-	-	-
Total comprehensive income for the period	(1,521,953)	(1,758,360)	(3,862,262)	(3,457,830)
(Loss)/ Profit attributable to:				
Owners of the Parent	(1,521,953)	(1,758,360)	(3,862,262)	(3,457,830)
Non-Controlling Interest	-	-	-	-
Total comprehensive income attributable to:				
Owners of the Parent	(1,521,953)	(1,758,360)	(3,862,262)	(3,457,830)
Non-Controlling Interest	-	-	-	-
(Loss)/Earnings per share:				
- basic	(1.34)	(1.55)	(3.40)	(3.04)
Notes				
Included under Operating Expenses:				
- Inventories written down	0	0	0	0
- Provision for doubtful debt	(144,072)	0	(144,072)	0
Included under Other Operating Incomes:				
- Foreign exchange gain / (loss)	110,047	34,291	3,391	118,328
- Gain on disposal of assets	52,500	0	1,031,240	73,000
	sen	sen	sen	sen

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2012.

AMALGAMATED INDUSTRIAL STEEL BERHAD

Condensed Consolidated Statement Of Financial Position As At 30 September 2013

	<u>30.09.2013</u>	<u>31.12.2012</u> <u>(restated)</u>
	RM	RM
NON-CURRENT ASSETS		
Property, plant and equipment	26,797,212	27,397,669
Leasehold land	67,762,035	68,639,734
Held-to-maturity investment	14,000	14,000
Deferred tax assets	142,702	40,670
	94,715,949	96,092,073
CURRENT ASSETS		
Inventories	31,888,881	38,048,261
Trade receivables	21,067,505	36,133,038
Other receivables, deposits and prepayments	885,383	2,573,804
Current tax assets	150,275	381,342
Cash and cash equivalents	3,669,991	5,232,604
	57,662,035	82,369,049
TOTAL ASSETS	152,377,984	178,461,122
EQUITY		
Share capital	60,260,938	60,260,938
Reserves, non-distributable	43,343,490	43,343,490
Unappropriated profit	(3,378,508)	483,754
Treasury shares	(3,724,544)	(3,724,544)
TOTAL SHAREHOLDERS' EQUITY	96,501,376	100,363,638
NON-CURRENT LIABILITIES		
Long-term bank borrowings		478,995
Retirement benefit obligations	365,913	11,100,209
Deferred tax liabilities	10,204,663	11,579,204
	10,570,576	11,579,204
CURRENT LIABILITIES		
Trade payables	5,177,240	1,896,766
Other payables	1,766,148	2,249,514
Bank borrowings	38,362,644	62,372,000
	45,306,032	66,518,280
TOTAL LIABILITIES	55,876,608	78,097,484
TOTAL EQUITY AND LIABILITIES	152,377,984	178,461,122

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2012.

AMALGAMATED INDUSTRIAL STEEL BERHAD

Condensed Consolidated Statement Of Cash Flows For The Nine Months Ended 30 September 2013

	<u>9 months ended 30.09.2013</u> RM	<u>9 months ended 30.09.2012</u> RM
Operating activities		
Cash from operations	2,557,269	6,299,353
Interest paid	(1,677,227)	(2,855,066)
Interest received	15,629	23,029
Tax (paid)/ refunded	214,579	(150,464)
Net cash (used in) / generated from operating activities	1,110,250	3,316,852
Investing activities		
Purchases of property, plant and equipment, and vehicle	(613,007)	(155,930)
Proceeds from disposal of property, plant and equipment, and vehicle	1,398,500	134,624
Net cash used in investing activities	785,493	(21,306)
Financing activities		
Repurchase of shares	-	(1,422)
Dividend paid	-	-
Repayment of term loan	(3,465,000)	(3,465,000)
Net cash generated from/ (used in) financing activities	(3,465,000)	(3,466,422)
Net changes in cash and cash equivalents	(1,569,257)	(170,876)
Cash and cash equivalents		
- at start of period	5,232,604	5,048,936
- at end of period	3,663,347	4,878,060
Represented by :		
Cash and bank balances	3,669,991	4,878,060
Bank overdraft	(6,644)	-
	3,663,347	4,878,060

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2012.

AMALGAMATED INDUSTRIAL STEEL BERHAD

Condensed Consolidated Statement Of Changes In Equity
For The Nine Months Ended 30 September 2013

Attributable To Owners Of The Parent									
Issued and fully paid ordinary share of 50 sen each	Treasury Shares		Non-distributable		Distributable		Total		
	Number of shares	Nominal value RM	Number of shares	Purchased value RM	Share premium RM	Revaluation reserve RM	Unappropriated profit RM	RM	
120,521,875	60,260,938	(6,797,300)	(3,723,121)	28,751	44,083,611	7,768,899	108,419,078		
						(8,054,017)	(8,054,017)		
		(4,000)	(1,423)		(768,872)	768,872			(1,423)
120,521,875	60,260,938	(6,797,300)	(3,724,544)	28,751	43,314,739	483,754	100,363,638		
120,521,875	60,260,938	(6,797,300)	(3,724,544)	28,751	43,314,739	483,754	100,363,638		
						(3,862,262)	(3,862,262)		
120,521,875	60,260,938	(6,797,300)	(3,724,544)	28,751	43,314,739	(3,378,508)	96,501,376		

At 1 January 2012

Total comprehensive loss for the year

Realisation of reserve on amortisation of revalued properties

Shares re-purchased

Dividend paid

Balance as at 31 December 2012

At 1 January 2013

Total comprehensive loss for the period

Realisation of reserve on amortisation of revalued properties

Shares re-purchased

Dividend paid

Balance as at 30 September 2013

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2012.