



MARCO HOLDINGS BERHAD

(Incorporated in Malaysia - 8985-P)

Interim Report On Condensed Consolidated Statements of Comprehensive Income For The First Quarter Ended 31 March 2012

	Note	1st Quarter Ended		1st Quarter Ended	
		Current Year Quarter 31-Mar-12 (Unaudited)	Preceding Year Corresponding Quarter 31-Mar-11 (Restated)	Current Quarter To-Date 31-Mar-12 (Unaudited)	Preceding Year Corresponding Quarter-To-Date 31-Mar-11 (Restated)
		RM '000	RM '000	RM '000	RM '000
Revenue	8	25,944	34,686	25,944	34,686
Other income		248	248	248	248
Changes in inventories of finished goods		(391)	(1,852)	(391)	(1,852)
Finished goods purchased		(20,592)	(26,612)	(20,592)	(26,612)
Depreciation		(176)	(182)	(176)	(182)
Other expenses		(1,537)	(2,569)	(1,537)	(2,569)
Profit from operations		3,496	3,719	3,496	3,719
Finance income		212	210	212	210
Finance costs		(33)	(47)	(33)	(47)
Profit before tax		3,675	3,882	3,675	3,882
Income tax expense	20	(861)	(1,018)	(861)	(1,018)
Total comprehensive income for the period		2,814	2,864	2,814	2,864
Attributable to:					
Equity holders of the parent		2,814	2,864	2,814	2,864
Minority interest		-	-	-	-
		2,814	2,864	2,814	2,864
Earnings per share attributable to equity holders of the parent (sen per share):					
(i) Basic	29	0.39	0.40	0.39	0.40
(ii) Diluted	29	0.33	0.34	0.33	0.34

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Audited Financial Statements for the year ended 31st December 2011



MARCO HOLDINGS BERHAD

(Incorporated in Malaysia - 8985P)

Interim Report On Condensed Consolidated Statements of Financial Position

As At 31 March 2012

	Note	As At 31-Mar-12 (Unaudited)	As At Preceding Financial Year Ended 31-Dec-11 (Restated)	As At 1-Jan-11 (Restated)
		RM '000	RM '000	RM '000
ASSETS				
Non-Current Assets				
Property, plant and equipment		467	603	641
Deferred tax assets		711	1,179	1,242
Investment Property	15	43,621	43,747	44,247
Intangible Assets		221	127	99
		<u>45,020</u>	<u>45,656</u>	<u>46,229</u>
Current Assets				
Inventories		5,248	5,279	9,503
Trade and other receivables		20,033	18,372	19,366
Short term placements		34,852	31,993	31,409
Cash and bank balances		10,143	9,045	7,592
		<u>70,276</u>	<u>64,689</u>	<u>67,870</u>
TOTAL ASSETS		<u>115,296</u>	<u>110,345</u>	<u>114,099</u>
EQUITY AND LIABILITIES				
Equity attributable to equity holders of the parent				
Share Capital	6	72,483	72,483	71,235
Share Premium		25,556	25,556	25,556
Revaluation Reserve		1,210	1,210	1,210
Retained Earnings		(7,380)	(4,394)	(3,770)
Total equity		<u>91,869</u>	<u>94,855</u>	<u>94,231</u>
Non-current liabilities				
Deferred tax liabilities		-	-	-
Current Liabilities				
Trade payables		-	-	-
Trade and Other payables		12,072	9,219	11,366
Bills payables	24	8,902	4,106	7,494
Tax Payable		2,453	2,165	1,008
		<u>23,427</u>	<u>15,490</u>	<u>19,868</u>
Total liabilities		<u>23,427</u>	<u>15,490</u>	<u>19,868</u>
TOTAL EQUITY AND LIABILITIES		<u>115,296</u>	<u>110,345</u>	<u>114,099</u>
Net assets per share attributable to ordinary equity holders of the Comp		0.13	0.13	0.13

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Audited Financial Statements for the year ended 31st December 2011


MARCO HOLDINGS BERHAD

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**Interim Report On Condensed Consolidated Statements of Cash Flows
For The First Quarter Ended 31 March 2012**

	Note	3 months ended 31-Mar-12 (Unaudited)	3 months ended 31-Mar-11 (Restated)
		RM '000	RM '000
Operating activities			
Net Profit before tax		3,675	3,882
<u>Adjustment for:</u>			
Depreciation		176	190
Interest expense		33	47
Interest income		(212)	(210)
Other non-cash items		(531)	748
Total adjustments		<u>(534)</u>	<u>775</u>
Operating cash flows before changes in working capital		3,141	4,657
<u>Changes in working capital:</u>			
<i>Net change in current assets</i>		(980)	2,891
<i>Net change in current liabilities</i>		2,854	(682)
Total changes in working capital		<u>1,874</u>	<u>2,209</u>
Cash flows from operations		5,015	6,866
Tax paid		(225)	(1,245)
Interest paid		(33)	(47)
Net cash flows from operating activities		4,757	5,574
Investing activities			
Dividends & Interest received		212	210
Purchase of property, plant and equipment		(9)	(75)
Net Cash Flows (used in)/ from investing activities		203	135
Financing activities			
Borrowings		4,796	2
Proceeds from Warrants exercised		-	-
Dividends Paid		(5,799)	-
Net cash flows (used in) / from financing activities		(1,003)	2
Net Changes in Cash & Cash Equivalents		3,957	5,711
Cash & Cash Equivalents at beginning of year		41,038	39,001
Cash & Cash Equivalents at end of 31 March 2012		44,995	44,712
Cash and cash equivalents comprise :-			
Fixed deposits		34,852	38,597
Cash and bank balances		10,143	6,115
		<u>44,995</u>	<u>44,712</u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Audited Financial Statement for the year ended 31st December 2011


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(Incorporated in Malaysia - 8985-P)

**Interim Report On Condensed Consolidated Statements of Changes In Equity
For The First Quarter Ended 31 March 2012**

	Note	<-----Attributable to Equity Holders of the Parent----->				Total Equity RM '000
		<-----Non-Distributable----->			Accumulated Losses RM '000	
		Share Capital RM '000	Share Premium RM '000	Revaluation Reserve RM '000		
3 Months Period Ended 31 March 2012						
As At 1 January 2012		72,483	25,556	1,210	(3,894)	95,355
-effect of MFRS transition		-	-	-	(500)	(500)
At 1 January 2012, as restated		<u>72,483</u>	<u>25,556</u>	<u>1,210</u>	<u>(4,394)</u>	<u>94,855</u>
Total comprehensive income for the period		-	-	-	2,814	2,814
Dividends		-	-	-	(5,800)	(5,800)
Issuance of Shares:						
-Exercise of Warrants 2004/2014	7	-	-	-	-	-
Balance As At 31 March 2012		<u><u>72,483</u></u>	<u><u>25,556</u></u>	<u><u>1,210</u></u>	<u><u>(7,380)</u></u>	<u><u>91,869</u></u>
3 Months Period Ended 31 March 2011						
As At 1 January 2011	15	71,235	25,556	1,210	(3,770)	94,231
-effect of MFRS transition		-	-	-	-	-
At 1 January 2011, as restated		<u>71,235</u>	<u>25,556</u>	<u>1,210</u>	<u>(3,770)</u>	<u>94,231</u>
Total comprehensive income for the period	15	-	-	-	2,864	2,864
Dividends		-	-	-	-	-
Balance As At 31 March 2011		<u><u>71,235</u></u>	<u><u>25,556</u></u>	<u><u>1,210</u></u>	<u><u>(906)</u></u>	<u><u>97,095</u></u>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Audited Financial Statements for the year ended 31st December 2011