



# MARCO HOLDINGS BERHAD

(Incorporated in Malaysia - 8985-P)

## Interim Report On Condensed Consolidated Statements of Comprehensive Income For The Second Quarter Ended 30 June 2012

	Note	Current Quarter Ended		Cumulative Quarter Ended	
		Current Year Quarter 30-Jun-12 (Unaudited)	Preceding Year Corresponding Quarter 30-Jun-11 (Restated)	Current Quarter To-Date 30-Jun-12 (Unaudited)	Preceding Year Corresponding Quarter-To-Date 30-Jun-11 (Restated)
		RM '000	RM '000	RM '000	RM '000
Revenue	8	32,047	30,646	57,991	65,332
Other income		115	459	363	707
Changes in inventories of finished goods		825	(839)	434	(2,691)
Finished goods purchased		(25,497)	(24,086)	(46,089)	(50,698)
Depreciation		(177)	(194)	(353)	(376)
Other expenses		(1,714)	(1,480)	(3,251)	(4,049)
<b>Profit from operations</b>		<b>5,599</b>	<b>4,506</b>	<b>9,095</b>	<b>8,225</b>
Finance income		283	263	495	473
Finance costs		(36)	(43)	(69)	(90)
<b>Profit before tax</b>		<b>5,846</b>	<b>4,726</b>	<b>9,521</b>	<b>8,608</b>
Income tax expense	20	(1,318)	(1,362)	(2,179)	(2,380)
<b>Total comprehensive income for the period</b>		<b>4,528</b>	<b>3,364</b>	<b>7,342</b>	<b>6,228</b>
<b>Attributable to:</b>					
Equity holders of the parent		4,528	3,364	7,342	6,228
Minority interest		-	-	-	-
		<b>4,528</b>	<b>3,364</b>	<b>7,342</b>	<b>6,228</b>
<b>Earnings per share attributable to equity holders of the parent (sen per share):</b>					
(i) Basic	29	0.62	0.47	1.01	0.87
(ii) Diluted	29	0.54	0.41	0.87	0.75

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 30 June 2012

	Note	As At 30-Jun-12 (Unaudited)	As At Preceding Financial Year Ended 31-Dec-11 (Restated)	As At 1-Jan-11 (Restated)
		RM '000	RM '000	RM '000
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
Property, plant and equipment		439	603	641
Deferred tax assets		1,179	1,179	1,242
Investment Property	15	43,495	43,747	44,247
Intangible Assets		214	127	99
		<u>45,327</u>	<u>45,656</u>	<u>46,229</u>
<b>Current Assets</b>				
Inventories		6,893	5,279	9,503
Trade and other receivables		19,126	18,372	19,366
Short term placements		28,681	31,993	31,409
Cash and bank balances		12,915	9,045	7,592
		<u>67,615</u>	<u>64,689</u>	<u>67,870</u>
<b>TOTAL ASSETS</b>		<b><u>112,942</u></b>	<b><u>110,345</u></b>	<b><u>114,099</u></b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity attributable to equity holders of the parent</b>				
Share Capital	6	72,561	72,483	71,235
Share Premium		25,556	25,556	25,556
Revaluation Reserve		1,210	1,210	1,210
Retained Earnings		(2,857)	(4,394)	(3,770)
<b>Total equity</b>		<u>96,470</u>	<u>94,855</u>	<u>94,231</u>
<b>Non-current liabilities</b>				
Deferred tax liabilities		-	-	-
<b>Current Liabilities</b>				
Trade payables		-	-	-
Trade and Other payables		6,604	9,219	11,366
Bills payables	24	7,218	4,106	7,494
Tax Payable		2,650	2,165	1,008
		<u>16,472</u>	<u>15,490</u>	<u>19,868</u>
<b>Total liabilities</b>		<u>16,472</u>	<u>15,490</u>	<u>19,868</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b><u>112,942</u></b>	<b><u>110,345</u></b>	<b><u>114,099</u></b>
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**

(Incorporated in Malaysia - 8985-P)

**Interim Report On Condensed Consolidated Statements of Cash Flows  
For The Second Quarter Ended 30 June 2012**

	Note	6 months ended 30-Jun-12 (Unaudited)	6 months ended 30-Jun-11 (Restated)
		RM '000	RM '000
<b>Operating activities</b>			
Net Profit before tax		9,521	8,608
<u>Adjustment for:</u>			
Depreciation		353	376
Interest expense		69	90
Interest income		(495)	(473)
Other non-cash items		(1,169)	1,553
Total adjustments		<u>(1,242)</u>	<u>1,546</u>
<b>Operating cash flows before changes in working capital</b>		<b>8,279</b>	<b>10,154</b>
<u>Changes in working capital:</u>			
<i>Net change in current assets</i>		(1,199)	4,415
<i>Net change in current liabilities</i>		(2,615)	(2,280)
Total changes in working capital		<u>(3,814)</u>	<u>2,135</u>
<b>Cash flows from operations</b>		<b>4,465</b>	<b>12,289</b>
Tax paid		(1,694)	(1,582)
Interest paid		(69)	(90)
<b>Net cash flows from operating activities</b>		<b>2,702</b>	<b>10,617</b>
<b>Investing activities</b>			
Dividends & Interest received		495	473
Purchase of property, plant and equipment		(24)	(153)
<b>Net Cash Flows (used in)/ from investing activities</b>		<b>471</b>	<b>320</b>
<b>Financing activities</b>			
Borrowings		3,112	2,707
Proceeds from Warrants exercised		78	-
Dividends Paid		(5,805)	-
<b>Net cash flows (used in) / from financing activities</b>		<b>(2,615)</b>	<b>2,707</b>
<b>Net Changes in Cash &amp; Cash Equivalents</b>		<b>558</b>	<b>13,644</b>
<b>Cash &amp; Cash Equivalents at beginning of year</b>		<b>41,038</b>	<b>39,001</b>
<b>Cash &amp; Cash Equivalents at end of 30 June 2012</b>		<b>41,596</b>	<b>52,645</b>
Cash and cash equivalents comprise :-			
Fixed deposits		28,681	43,184
Cash and bank balances		12,915	9,461
		<u>41,596</u>	<u>52,645</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


**MARCO HOLDINGS BERHAD**

(Incorporated in Malaysia - 8985-P)

**Interim Report On Condensed Consolidated Statements of Changes In Equity  
For The Second Quarter Ended 30 June 2012**

	Note	-----Attributable to Equity Holders of the Parent-----				Total Equity
		<-----Non-Distributable----->			Accumulated Losses	
		Share Capital	Share Premium	Revaluation Reserve		
	RM '000	RM '000	RM '000	RM '000	RM '000	
<b>6 Months Period Ended 30 June 2012</b>						
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		-	-	-	7,342	7,342
Dividends		-	-	-	(5,805)	(5,805)
Issuance of Shares:						
-Exercise of Warrants 2004/2014	7	78	-	-	-	78
<b>Balance As At 30 June 2012</b>		<u><u>72,561</u></u>	<u><u>25,556</u></u>	<u><u>1,210</u></u>	<u><u>(2,857)</u></u>	<u><u>96,470</u></u>
<b>6 Months Period Ended 30 June 2011</b>						
As At 1 January 2011		71,235	25,556	1,210	(3,770)	94,231
-effect of MFRS transition	15	-	-	-	-	-
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	-	-	-	6,228	6,228
Dividends		-	-	-	(14,158)	(14,158)
<b>Balance As At 30 June 2011</b>		<u><u>71,235</u></u>	<u><u>25,556</u></u>	<u><u>1,210</u></u>	<u><u>(11,700)</u></u>	<u><u>86,301</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**