

## Summary of Key Financial Information for the period ended 31 March 2013

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER 31/03/2013 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2012 RM'000	CURRENT YEAR TO DATE 31/03/2013 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2012 RM'000
1	Revenue	11,177	11,026	11,177	11,026
2	Profit / (loss) before tax	827	(196)	827	(196)
3	Profit / (loss) for the period	827	(196)	827	(196)
4	Profit / (loss) attributable to the ordinary equity holders of the parent	827	(196)	827	(196)
5	Basic earnings /(loss) per share (sen)	0.45	(0.11)	0.45	(0.11)
6	Diluted earnings /(loss) per share (sen)	0.43	(0.10)	0.43	(0.10)
7	Proposed / Declared dividend per share (sen)	-	-	-	-

		As At End of Current Quarter	As At Preceding Financial Year End
8	Net assets per share attributable to ordinary equity holders of the parent (RM)	1.02	1.01

## ADDITIONAL INFORMATION

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER 31-03-13 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31-03-12 RM'000	CURRENT YEAR TO DATE 31-03-13 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31-03-12 RM'000
1	Gross interest income	295	311	295	311

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/03/2013 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2012 RM'000	CURRENT YEAR TO DATE 31/03/2013 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2012 RM'000
Revenue	11,177	11,026	11,177	11,026
Cost of sales	<u>(8,075)</u>	<u>(8,878)</u>	<u>(8,075)</u>	<u>(8,878)</u>
Gross profit	3,102	2,148	3,102	2,148
<b>GP margin</b>	<b>27.8%</b>	<b>19.5%</b>	<b>27.8%</b>	<b>19.5%</b>
<b>Other items of income</b>				
Other income	350	330	350	330
<b>Other items of expense</b>				
Marketing & distribution	(1,211)	(939)	(1,211)	(939)
Administrative expenses	(1,356)	(1,544)	(1,356)	(1,544)
Other expenses	(58)	(191)	(58)	(191)
<b>Profit / (loss) before tax</b>	<u>827</u>	<u>(196)</u>	<u>827</u>	<u>(196)</u>
Income tax expense	-	-	-	-
<b>Profit / (loss) net of tax</b>	<u>827</u>	<u>(196)</u>	<u>827</u>	<u>(196)</u>
<b>Other comprehensive income, net of tax</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total comprehensive income / (loss)</b>	<u>827</u>	<u>(196)</u>	<u>827</u>	<u>(196)</u>
<b>Profit / (loss) attributable to:</b>				
Owners of the parent	<u>827</u>	<u>(196)</u>	<u>827</u>	<u>(196)</u>
<b>Total comprehensive income / (loss) attributable to:</b>				
Owners of the parent	<u>827</u>	<u>(196)</u>	<u>827</u>	<u>(196)</u>
<b>Earnings / (loss) per share attributable to owners of the parent (sen per share)</b>				
Basic	<u>0.45</u>	<u>(0.11)</u>	<u>0.45</u>	<u>(0.11)</u>
Diluted	<u>0.43</u>	<u>(0.10)</u>	<u>0.43</u>	<u>(0.10)</u>

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

**GOH BAN HUAT BERHAD (1713-A)**  
**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2013**



	<b>AS AT 31/03/2013</b>	<b>AS AT 31/12/2012</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>	(Unaudited)	(Audited)
<b>Non-Current Assets</b>		
Property, plant and equipment	127,048	127,851
Investment property	384	384
Intangible assets	515	532
Land use rights	1,617	1,636
Other investments	56	56
	<u>129,620</u>	<u>130,460</u>
<b>Current Assets</b>		
Inventories	8,945	9,177
Trade and other receivables	15,941	15,538
Income tax recoverable	92	91
Cash and bank balances	40,519	39,585
	<u>65,497</u>	<u>64,391</u>
<b>Total Assets</b>	<u>195,116</u>	<u>194,851</u>
<b>EQUITIES AND LIABILITIES</b>		
<b>Equity Attributable To Owners Of The Parent</b>		
Share capital	185,757	185,757
Share premium	16,359	16,359
Accumulated losses	(29,383)	(30,210)
Other reserves	15,816	15,816
<b>Total Equity</b>	<u>188,549</u>	<u>187,722</u>
<b>Current Liabilities</b>		
Trade and other payables	6,567	7,129
<b>Total Liabilities</b>	<u>6,567</u>	<u>7,129</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>195,116</u>	<u>194,851</u>
<b>Net assets per share (RM)</b>	1.02	1.01

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

**GOH BAN HUAT BERHAD (1713-A)**  
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FIRST**  
**QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2013**  
*(The figures have not been audited)*



	<b>2013</b>	<b>2012</b>
	<b>3 months ended</b>	<b>3 months ended</b>
	<b>31 March</b>	<b>31 March</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flow from operating activities</b>		
Profit / (Loss) before tax	827	(196)
<b>Adjustments for non-cash flow :-</b>		
Non-cash items	623	(281)
Non-operating items	(296)	(311)
Operating profit / (loss) before changes in working capital	1,154	(788)
<b>Changes in working capital</b>		
Net change in current assets	258	2,297
Net change in current liabilities	(756)	(856)
Net cash generated from operations	656	653
Interest income from finance lease	-	6
Interest received	295	305
Tax paid	(2)	(10)
Net cash generated from operating activities	949	954
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipment,	(15)	(1,009)
Net cash used in investing activities	(15)	(1,009)
<b>Net change in cash &amp; cash equivalents</b>	934	(55)
Cash & cash equivalents at beginning of the period	39,585	39,852
Cash & cash equivalents at end of the period	40,519	39,797
<b>Cash &amp; cash equivalents comprise:</b>		
Cash & bank balances	5,570	6,009
Fixed deposits with licensed banks	34,949	33,788
	40,519	39,797

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

**GOH BAN HUAT BERHAD (1713-A)**  
**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**  
**FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2013**



*(The figures have not been audited)*

	←----- Attributable to owners of the Parent -----→						
	Total Equity RM'000	<---- Non-distributable ----> Share Capital RM'000	Share Premium RM'000	Distributable Accumulated Losses RM'000	<----- Other Reserves RM'000 ----->	<----- Non-distributable -----> Capital Reserves RM'000	Warrant Reserves RM'000
Opening balance at 1 January 2013	187,722	185,757	16,359	(30,210)	15,816	1,118	14,698
Total comprehensive income	827	-	-	827	-	-	-
Closing balance at 31 March 2013	188,549	185,757	16,359	(29,383)	15,816	1,118	14,698
Opening balance at 1 January 2012	190,681	185,757	16,359	(27,251)	15,816	1,118	14,698
Total comprehensive loss	(196)	-	-	(196)	-	-	-
Closing balance at 31 March 2012	190,485	185,757	16,359	(27,447)	15,816	1,118	14,698

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

**GOH BAN HUAT BERHAD (1713-A)**

**PART A. NOTES TO THE INTERIM FINANCIAL REPORT**

**1. Basis of preparation**

The interim financial statements are unaudited and have been prepared in accordance with the MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Bursa Malaysia Securities Berhad Listing Requirements.

The accounting policies in the interim financial statements of the Group are consistent with those adopted in the most recent audited financial statements for the financial year ended 31 December 2012 except for the newly-issued Malaysia Financial Reporting Standards (“MFRSs”) and Amendments to published standards. On 1 January 2013, the Group adopted the following new MFRSs and Amendments to published standards mandatory for annual financial period beginning 1 January 2013 as follows:

**Standards/Amendments**

Amendments to MFRS 101 – Presentation of Items of Other Comprehensive Income

MFRS 10 – Consolidated Financial Statements

MFRS 12 – Disclosure of Interests in Other Entities

MFRS 13 – Fair Value Measurement

MFRS 119 – Employee Benefits (IAS 19 as amended IASB in June 2011)

MFRS 127 – Separate Financial Statements (IAS 27 as amended by IASB in May 2011)

Amendments to MFRS 7 – Disclosures: Offsetting Financial Assets and Financial Liabilities

Annual Improvements to MFRSs 2009 – 2011 Cycle as follows:

- Amendments to MFRS 1                      First-time Adoption of Malaysian Financial Reporting Standards
- Amendments to MFRS 101                  Presentation of Financial Statements
- Amendments to MFRS 116                  Property, Plant and Equipment
- Amendments to FRS 132                      Financial Instruments: Presentation
- Amendments to FRS 134                      Interim Financial Reporting

The initial adoption of the new MFRSs and Amendments do not have any material effect on the financial statements.

**PART A. NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)**

**1. Basis of preparation (cont'd)**

Except as mentioned above the same accounting policies and method of computation have been applied consistently in the interim financial statement as compared with the last annual financial statement.

**2. Auditors' report**

The auditor's report on the annual financial statements of the Group for the financial year ended 31 December 2012 was not qualified.

**3. Seasonality of operation**

The Group's business operations in the current quarter were not affected by seasonal or cyclical factors.

**4. Unusual items**

There were no unusual items affecting assets, liabilities, equity, net income or cash flow during the financial quarter under review.

**5. Material changes in estimates**

There was no material effect on the current interim period from estimates of amounts reported in prior interim periods of the current financial year or prior financial years.

**6. Dividends**

No dividend was paid in the financial quarter under review.

**7. Segmental information**

<b>(RM'000)</b>	<b>2013</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>
<b><u>Segment Revenue</u></b>	<b><u>1<sup>st</sup> Qtr</u></b>	<b><u>1<sup>st</sup> Qtr</u></b>	<b><u>3 Mths Cum</u></b>	<b><u>3 Mths Cum</u></b>
Manufacturing	9,343	8,987	9,343	8,987
Trading	1,712	1,217	1,712	1,217
Properties	122	822	122	822
	11,177	11,026	11,177	11,026

<b>(RM'000)</b>	<b>2013</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>
<b><u>Segment Result</u></b>	<b><u>1<sup>st</sup> Qtr</u></b>	<b><u>1<sup>st</sup> Qtr</u></b>	<b><u>3 Mths Cum</u></b>	<b><u>3 Mths Cum</u></b>
Manufacturing	1,192	(72)	1,192	(72)
Trading	(422)	263	(422)	263
Properties	57	(387)	57	(387)
	827	(196)	827	(196)

**GOH BAN HUAT BERHAD (1713-A)**

**PART A. NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)**

**8. Subsequent events**

There were no material events subsequent to the end of the interim period that have not been reflected in the financial statements for the current financial quarter under review.

**9. Changes in group composition**

There were no changes in the composition of the Group during the financial quarter under review.

**10. Capital commitments**

There were no material capital commitments for the Group as at the date of this announcement.



**PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS****1. Performance review****Manufacturing segment**Current quarter

The manufacturing segment revenue has improved by 4% from RM8.99 million in the first quarter of 2012 to RM9.34 million in first quarter of 2013, despite the absence of revenue from the tableware division (Q1 2012 : RM0.33 million) which has now been reclassified to trading segment. The increase in revenue was mainly attributed to the increase in clay pipes sales as a result for the continuation of the Greater Kuala Lumpur Sewerage and Refurnishing Works project and overall improved output from the factory.

The segment recorded a profit before tax of RM1.19 million in the current quarter as compared with a loss before tax of RM0.07 million from the same period last year due mainly to a higher margin sales mix in clay pipes products and the absence of losses from the tableware division (Q1 2012 : RM0.31 million).

**Trading segment**Current quarter

The trading segment revenue for the first quarter of 2013 increased by 40.7% from RM1.22 million in the first quarter of 2012 to RM1.71 million in the current quarter. The increase in revenue was mainly due to the reclassification of revenue from the tableware division of RM0.41 million upon the business migrating to a trading model.

However the result has worsened from a profit before tax of RM0.26 million in the first quarter of 2012 to a loss before tax of RM0.42 million in the current quarter. In the first quarter of 2012 where was higher sales of delinquent stocks in the sanitaryware division which have been fully provided which contributed to a higher profit margin.

**Properties segment**Current quarter

The properties segment revenue for the first quarter of 2012 has declined by 85.2% from RM0.82 million in the first quarter of 2012 to RM0.12 million in the current quarter following the cessation of the warehouse renting business upon the expiry of the tenancy agreement in November 2012 in respect of properties rented from a third party.

Results have improved from a loss before tax of RM0.39 million in the first quarter 2012 to a profit of RM57,000 in the current quarter due to elimination of losses incurred from the warehouse rental business from this particular tenancy.

**PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS (CONT'D)**

**2. Comparison with preceding quarter's results**

The Group revenue declined from RM11.82 million in the fourth quarter of 2012 to RM11.18 million in the current quarter mainly due to lower sales as a result of the festive season and shorter working days in the first quarter of 2013. Current quarter performance resulted in profit before tax of RM0.83 million as compared with a loss before tax of RM2.37 million in the preceding quarter, due mainly to the one-off costs incurred in the last quarter of 2012 in respect of the cessation of the production in the tableware division and the impairment of a receivable in the trading division.

**3. Prospects**

The Group's operating environment, principally within the ceramic building materials industry, remains difficult and challenging, with intense competition from imports sourced from cheaper cost manufacturing countries. However, the Group has taken measures to discontinue manufacture of low margin sanitary ware and tableware products and migrated to a trading business model, strengthened its core business in the clay pipes division and undertook cost reduction measures to improve the Group's financial performance. We are optimistic that operating results will improve from the previous financial year.

**4. Variance on profit forecast**

Not applicable.

**5. Items included in the Statement of Income**

**Profit/(loss) before tax is after charging/(crediting) the following :**

	Individual Quarter		Cumulative Quarter	
	31/03/2013	31/03/2012	31/03/2013	31/03/2012
	RM'000	RM'000	RM'000	RM'000
Interest income	(295)	(311)	(295)	(311)
Other income	(55)	(19)	(55)	(19)
Interest expenses	-	-	-	-
Depreciation and amortisation	633	690	633	690
Provision for and write off of receivables	-	197	-	197
Provision for and write off of inventories	-	-	-	-
(Gain)/loss on disposal of investments or properties	-	-	-	-
Impairment of assets	-	-	-	-
Foreign exchange (gain)/loss	(18)	(7)	(18)	(7)
(Gain)/loss on derivatives	-	-	-	-
Exceptional items	-	-	-	-

**6. Taxation**

There is no provision for taxation for the Group as there is no chargeable income for the current quarter under review.

**7. Group borrowings and debt securities**

The Group has no borrowings and it did not issue any debt securities.

**GOH BAN HUAT BERHAD (1713-A)**

**PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS (CONT'D)**

**8. Material litigation**

There is no material litigation since the date of the last annual statements of financial position.

**9. Dividend**

No dividend was recommended for this quarter.

**10. Earnings / (loss) per share**

a) Basic earnings / (loss) per share

	Individual Quarter		Cumulative Quarter	
	31/03/2013 RM'000	31/03/2012 RM'000	31/03/2013 RM'000	31/03/2012 RM'000
Net profit / (loss) attributable to owners of the parent	827	(196)	827	(196)
Weighted average number of ordinary shares	185,757	185,757	185,757	185,757
Basic (loss) / earnings per share (sen)	0.45	(0.11)	0.45	(0.11)

b) Diluted earnings / (loss) per share

	Individual Quarter		Cumulative Quarter	
	31/03/2013 RM'000	31/03/2012 RM'000	31/03/2013 RM'000	31/03/2012 RM'000
Net profit / (loss) attributable to owners of the Parent	827	(196)	827	(196)
Weighted average number of ordinary shares	185,757	185,757	185,757	185,757
Diluted potential ordinary shares	5,449	6,486	5,449	6,486
Diluted (loss) / earnings per share (sen)	0.43	(0.10)	0.43	(0.10)

GOH BAN HUAT BERHAD (1713-A)

PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS (CONT'D)

11. Realised and Unrealised Profit / (Losses)

	As at 31/03/2013 RM'000	As at 31/03/2012 RM'000
Total accumulated losses of the parent and its subsidiaries :-		
- Realised	(162,070)	(214,997)
- Unrealised	(16)	47,810
	<hr style="width: 100%; border: 0.5px solid black;"/> (162,086)	<hr style="width: 100%; border: 0.5px solid black;"/> (167,187)
Less: Consolidation adjustments	132,703	139,740
	<hr style="width: 100%; border: 0.5px solid black;"/>	<hr style="width: 100%; border: 0.5px solid black;"/>
Total group accumulated losses as per consolidated accounts	(29,383)	(27,447)
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**BY ORDER OF THE BOARD  
GOH BAN HUAT BERHAD**

**Tang Tat Chun  
Executive Director – Finance**

**Kuala Lumpur  
22/05/2013**