

Summary of Key Financial Information for the period ended 30 September 2013

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER 30/09/2013 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/2012 RM'000	CURRENT YEAR TO DATE 30/09/2013 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/2012 RM'000
1	Revenue	11,134	11,792	34,928	34,256
2	Profit / (loss) before tax	1,719	(81)	4,201	(567)
3	Profit / (loss) for the period	1,719	(81)	4,201	(567)
4	Profit / (loss) attributable to the ordinary equity holders of the parent	1,719	(81)	4,201	(567)
5	Basic earnings /(loss) per share (sen)	0.93	(0.04)	2.26	(0.31)
6	Diluted earnings /(loss) per share (sen)	0.88	(0.04)	2.16	(0.29)
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)	1.03	1.01

ADDITIONAL INFORMATION

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER 30/9/2013 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/9/2012 RM'000	CURRENT YEAR TO DATE 30/9/2013 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/9/2012 RM'000
1	Gross interest income	321	331	922	936

GOH BAN HUAT BERHAD (1713-A)  
 CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
 FOR THE THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2013  
 (The figures have not been audited)



	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/09/2013 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/09/2012 RM'000	CURRENT YEAR TO DATE 30/09/2013 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/2012 RM'000
Revenue	11,134	11,792	34,928	34,256
Cost of sales	(7,389)	(9,631)	(23,714)	(27,961)
Gross profit	3,745	2,161	11,214	6,295
<b>GP margin</b>	<b>33.6%</b>	<b>18.3%</b>	<b>32.1%</b>	<b>18.4%</b>
<b>Other items of income</b>				
Other income	411	365	1,151	1,095
<b>Other items of expense</b>				
Marketing & distribution	(881)	(1,119)	(3,540)	(3,155)
Administrative expenses	(1,522)	(1,357)	(4,451)	(4,304)
Other expenses	(34)	(131)	(173)	(498)
<b>Profit / (loss) before tax</b>	<b>1,719</b>	<b>(81)</b>	<b>4,201</b>	<b>(567)</b>
Income tax expense	-	-	-	-
<b>Profit / (loss) net of tax</b>	<b>1,719</b>	<b>(81)</b>	<b>4,201</b>	<b>(567)</b>
<b>Other comprehensive income, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income / (loss)</b>	<b>1,719</b>	<b>(81)</b>	<b>4,201</b>	<b>(567)</b>
<b>Profit / (loss) attributable to:</b>				
Owners of the parent	1,719	(81)	4,201	(567)
<b>Total comprehensive income / (loss) attributable to:</b>				
Owners of the parent	1,719	(81)	4,201	(567)
<b>Earnings /(loss) per share attributable to owners of the parent (sen per share)</b>				
Basic	0.93	(0.04)	2.26	(0.31)
Diluted	0.88	(0.04)	2.16	(0.29)

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 THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2013**



	<b>AS AT 30/09/2013</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	126,748	127,851
Investment property	378	384
Intangible assets	431	532
Land use rights	1,580	1,636
Other investments	56	56
	<u>129,193</u>	<u>130,460</u>
<b>Current Assets</b>		
Inventories	10,154	9,177
Trade and other receivables	15,142	15,538
Income tax recoverable	31	91
Cash and bank balances	44,048	39,585
	<u>69,375</u>	<u>64,391</u>
<b>Total Assets</b>	<u>198,568</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	(26,009)	(30,210)
Other reserves	15,816	15,816
<b>Total Equity</b>	<u>191,923</u>	<u>187,722</u>
<b>Current Liabilities</b>		
Trade and other payables	6,645	7,129
<b>Total Liabilities</b>	<u>6,645</u>	<u>7,129</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>198,568</u>	<u>194,851</u>
<b>Net assets per share (RM)</b>	1.03	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 THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2013**  
*(The figures have not been audited)*



	<b>2013</b>	<b>2012</b>
	<b>9 months ended</b>	<b>9 months ended</b>
	<b>30 September</b>	<b>30 September</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flow from operating activities</b>		
Profit / (Loss) before tax	4,201	(567)
<b>Adjustments for non-cash flow items :-</b>		
Non-cash items	1,304	411
Non-operating items	(922)	(937)
Operating profit / (loss) before changes in working capital	<u>4,583</u>	<u>(1,093)</u>
<b>Changes in working capital</b>		
Net change in current assets	300	1,183
Net change in current liabilities	(478)	(1,252)
Net cash generated from / (used in) operations	<u>4,405</u>	<u>(1,162)</u>
Interest income from finance lease	-	14
Interest received	922	922
Tax paid	(6)	(48)
Net cash generated from / (used in) operating activities	<u>5,387</u>	<u>(274)</u>
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipment,	(924)	(1,458)
Net cash used in investing activities	<u>(924)</u>	<u>(1,458)</u>
<b>Net change in cash &amp; cash equivalents</b>	<u>4,463</u>	<u>(1,732)</u>
Cash & cash equivalents at beginning of the period	<u>39,585</u>	<u>39,852</u>
Cash & cash equivalents at end of the period	<u><u>44,048</u></u>	<u><u>38,120</u></u>
<b>Cash &amp; cash equivalents comprise:</b>		
Cash & bank balances	6,983	3,217
Fixed deposits with licensed banks	37,065	34,903
	<u><u>44,048</u></u>	<u><u>38,120</u></u>

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 THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 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	4,201	-	-	4,201	-	-	-
Closing balance at 30 September 2013	191,923	185,757	16,359	(26,009)	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	(567)	-	-	(567)	-	-	-
Closing balance at 30 September 2012	190,114	185,757	16,359	(27,818)	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>3<sup>rd</sup> Qtr</u></b>	<b><u>3<sup>rd</sup> Qtr</u></b>	<b><u>9 Mths Cum</u></b>	<b><u>9 Mths Cum</u></b>
Manufacturing	9,508	9,988	29,774	28,869
Trading	1,594	1,086	4,937	3,124
Properties	32	718	217	2,263
	11,134	11,792	34,928	34,256

<b>(RM'000)</b>	<b>2013</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>
<b><u>Segment Result</u></b>	<b><u>3<sup>rd</sup> Qtr</u></b>	<b><u>3<sup>rd</sup> Qtr</u></b>	<b><u>9 Mths Cum</u></b>	<b><u>9 Mths Cum</u></b>
Manufacturing	2,062	533	5,311	958
Trading	(145)	(181)	(995)	(242)
Properties	(198)	(433)	(115)	(1,283)
	1,719	(81)	4,201	(567)

**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 declined by 4.8% from RM9.99 million in the third quarter of 2012 to RM9.51 million in the third quarter of 2013. The decline in revenue was due to lower clay pipes deliveries during the festive season and also due to the absence of revenue from the tableware division (Q3 2012 : RM0.32 million) which has now been reclassified to the trading segment.

However, the segment recorded a higher profit before tax of RM2.06 million in the current quarter as compared with a profit before tax of RM0.53 million from the same period last year. The better performance was due mainly to a higher margin sales mix from clay pipes products and the absence of losses from the tableware division (Q3 2012 : RM0.30 million).

Current year to date

The manufacturing segment revenue has improved by 3.1% from RM28.87 million in the preceding year to date of 2012 to RM29.77 million in the current year to date. The increase in revenue was mainly attributed to the increase in clay pipes sales as a result of orders from the Greater Kuala Lumpur Sewerage and Refurnishing Works project.

The increase in profit before tax from RM0.96 million in 2012 to RM5.31 million in the current year was due mainly to the productivity improvement and cost down initiatives in the clay pipes division and the absence of losses from tableware division (2012 : RM0.93 million) which has since been reclassified to the trading segment.

**Trading segment**Current quarter

The trading segment revenue for the third quarter of 2013 increased by 46.8% from RM1.09 million in the third quarter of 2012 to RM1.59 million in the current quarter. The increase in revenue was mainly due to the improvement in sales from the sanitaryware division and the inclusion of revenue from the tableware division of RM0.28 million upon the business migrating to a trading model in 2013.

The result has improved slightly from a loss before tax of RM0.18 million in the third quarter of 2012 to a loss before tax of RM0.15 million in the current quarter mainly due to a higher margin sales mix from the sanitaryware division.

Current year to date

The trading segment revenue for the current year to date has improved by 58.0% from RM3.12 million in 2012 to RM4.94 million in 2013 mainly due to higher sanitaryware project sales and the inclusion of revenue from the tableware division in 2013 (RM0.92 million).

However, the loss before tax has worsened from RM0.24 million in the preceding year to date of 2012 to RM1.0 million in the current year to date of 2013 due mainly to overall higher margin in 2012 from the sanitaryware division from the sale of stocks which have been provided for in prior years. The loss has also widened following the inclusion of results from the tableware division in 2013 (loss of RM0.58 million).

**PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS (CONT'D)****1. Performance review (cont'd)****Properties segment****Current quarter**

The properties segment revenue for the third quarter of 2013 has declined by 95.5% from RM0.72 million in the third quarter of 2012 to RM32,000 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. The current quarter income is derived from fees for services rendered to manage third party properties and rental from investment properties owned by the Group which has limited upside.

Results have improved from a loss before tax of RM0.43 million in the third quarter 2012 to a loss before tax of RM0.20 million in the current quarter due to the elimination of losses incurred from the warehouse rental business from this particular tenancy in the preceding year corresponding quarter.

**Current year to date**

The properties segment revenue has declined by 90.4% from RM2.26 million in the preceding year to date of 2012 to RM0.22 million in current year to date due to the cessation of the warehouse renting business in respect of properties rented from a third party. The income is derived from fees for services rendered to manage third party properties and rental from investment properties owned by the Group which has limited upside.

Results have improved from a loss before tax of RM1.28 million in the preceding year to date of 2012 to loss before tax of RM0.12 million in the current year to date mainly due to the elimination of losses incurred from the warehouse rental business.

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

The Group revenue declined from RM12.62 million in the second quarter of 2013 to RM11.13 million in the current quarter mainly due to festive season that affected the sales in the clay pipes division. However, the current quarter performance resulted slight improvement in profit before tax of RM1.72 million as compared with a profit before tax of RM1.66 million in the preceding quarter.

**3. Prospects**

The Group's operating environment, principally within the ceramic building materials industry, remains difficult and challenging, with intense competition from alternative products and imports sourced from lower 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.

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

5. Items included in the Statement of Income

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

	Individual Quarter		Cumulative Quarter	
	30/09/2013	30/09/2012	30/09/2013	30/09/2012
	RM'000	RM'000	RM'000	RM'000
Interest income	(321)	(331)	(922)	(936)
Other income	(90)	(34)	(229)	(159)
Interest expenses	-	-	-	-
Depreciation and amortisation	674	709	1,987	2,100
Provision for and write off of receivables	-	180	-	590
Provision for and write off of inventories	-	-	-	59
(Gain)/loss on disposal of investments or properties	-	-	-	-
Impairment of assets	-	-	-	-
Foreign exchange (gain)/loss	(25)	46	(25)	(19)
(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.

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	
	30/09/2013	30/09/2012	30/09/2013	30/09/2012
	RM'000	RM'000	RM'000	RM'000
Net profit / (loss) attributable to owners of the parent	1,719	(81)	4,201	(567)
Weighted average number of ordinary shares	185,757	185,757	185,757	185,757
Basic earnings / (loss) per share (sen)	0.93	(0.04)	2.26	(0.30)

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

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

**10. Earnings / (loss) per share (cont'd)**

b) Diluted earnings / (loss) per share

	Individual Quarter		Cumulative Quarter	
	30/09/2013 RM'000	30/09/2012 RM'000	30/09/2013 RM'000	30/09/2012 RM'000
Net profit / (loss) attributable to owners of the Parent	1,719	(81)	4,201	(567)
Weighted average number of ordinary shares	185,757	185,757	185,757	185,757
Diluted potential ordinary shares	9,452	7,820	9,452	7,820
Diluted earnings / (loss) per share (sen)	0.88	(0.04)	2.16	(0.29)

**11. Realised and Unrealised Losses**

	As at 30/09/2013 RM'000	As at 30/09/2012 RM'000
Total accumulated losses of the parent and its subsidiaries :-		
- Realised	(158,696)	(215,350)
- Unrealised	(16)	47,792
	(158,712)	(167,558)
Less: Consolidation adjustments	132,703	139,740
Total group accumulated losses as per consolidated accounts	(26,009)	(27,818)

**BY ORDER OF THE BOARD  
GOH BAN HUAT BERHAD**

**Tang Tat Chun  
Executive Director – Finance**

**Kuala Lumpur  
28/11/2013**