

Summary of Key Financial Information for the period ended 31 December 2013

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER 31/12/2013 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/2012 RM'000	CURRENT YEAR TO DATE 31/12/2013 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/2012 RM'000
1	Revenue	11,742	11,812	46,670	46,068
2	Profit / (loss) before tax	864	(2,380)	5,065	(2,951)
3	Profit / (loss) for the period	768	(2,380)	4,969	(2,951)
4	Profit / (loss) attributable to the ordinary equity holders of the parent	768	(2,380)	4,969	(2,951)
5	Basic earnings /(loss) per share (sen)	0.41	(1.28)	2.68	(1.58)
6	Diluted earnings /(loss) per share (sen)	0.39	(1.23)	2.55	(1.53)
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)	1.04	1.01

ADDITIONAL INFORMATION

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER 31/12/2013 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/12/2012 RM'000	CURRENT YEAR TO DATE 31/12/2013 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/2012 RM'000
1	Gross interest income	330	275	1,252	1,211

GOH BAN HUAT BERHAD (1713-A)
 CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
 FOR THE FOURTH QUARTER AND FINANCIAL PERIOD ENDED 31 DECEMBER 2013
 (The figures have not been audited)



	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/12/2013 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/12/2012 RM'000	CURRENT YEAR TO DATE 31/12/2013 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/2012 RM'000
Revenue	11,742	11,812	46,670	46,068
Cost of sales	(9,411)	(9,514)	(33,125)	(37,475)
Gross profit	2,331	2,298	13,545	8,593
GP margin	19.9%	19.5%	29.0%	18.7%
Other income	476	564	1,627	1,659
Marketing & distribution expenses	(604)	(1,104)	(4,144)	(4,259)
Administrative expenses	(1,116)	(1,777)	(5,567)	(6,085)
Other expenses	(223)	(2,361)	(396)	(2,859)
Profit / (loss) before tax	864	(2,380)	5,065	(2,951)
Income tax expense	(96)	-	(96)	-
Profit / (loss) net of tax	768	(2,380)	4,969	(2,951)
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income / (loss)	768	(2,380)	4,969	(2,951)
Profit / (loss) attributable to:				
Owners of the parent	768	(2,380)	4,969	(2,951)
Total comprehensive income / (loss) attributable to:				
Owners of the parent	768	(2,380)	4,969	(2,951)
Earnings / (loss) per share attributable to owners of the parent (sen per share)				
Basic	0.41	(1.28)	2.68	(1.58)
Diluted	0.39	(1.23)	2.55	(1.53)

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 FOURTH QUARTER AND FINANCIAL PERIOD ENDED 31 DECEMBER 2013



	AS AT 31/12/2013	AS AT 31/12/2012
	RM'000	RM'000
ASSETS	(Unaudited)	(Audited)
Non-Current Assets		
Property, plant and equipment	126,609	127,851
Investment property	376	384
Intangible assets	397	532
Land use rights	1,561	1,636
Other investments	56	56
	<u>128,999</u>	<u>130,460</u>
Current Assets		
Inventories	9,983	9,177
Trade and other receivables	14,233	15,538
Income tax recoverable	40	91
Cash and bank balances	45,716	39,585
	<u>69,972</u>	<u>64,391</u>
Total Assets	<u>198,971</u>	<u>194,851</u>
EQUITIES AND LIABILITIES		
Equity Attributable To Owners Of The Parent		
Share capital	185,757	185,757
Share premium	16,359	16,359
Accumulated losses	(25,241)	(30,210)
Other reserves	15,816	15,816
Total Equity	<u>192,691</u>	<u>187,722</u>
Current Liabilities		
Trade and other payables	6,280	7,129
Total Liabilities	<u>6,280</u>	<u>7,129</u>
TOTAL EQUITY AND LIABILITIES	<u>198,971</u>	<u>194,851</u>
Net assets per share (RM)	1.04	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 FOURTH QUARTER AND FINANCIAL PERIOD ENDED 31 DECEMBER 2013
(The figures have not been audited)



	2013	2012
	12 months ended	12 months ended
	31 December	31 December
	RM'000	RM'000
Cash flow from operating activities		
Profit / (Loss) before tax	5,065	(2,951)
Adjustments for non-cash flow items :-		
Non-cash items	3,005	2,728
Non-operating items	(1,254)	(1,211)
Gain on disposal of property, plant & equipment	(69)	-
Operating profit / (loss) before changes in working capital	<u>6,747</u>	<u>(1,434)</u>
Changes in working capital		
Net change in current assets	491	4,273
Net change in current liabilities	(848)	(2,364)
Net cash generated from operations	<u>6,390</u>	<u>475</u>
Tax recoverable	66	31
Interest received	1,252	1,211
Tax paid	(110)	(48)
Net cash generated from operating activities	<u>7,598</u>	<u>1,669</u>
Cash flow from investing activities		
Purchase of property, plant and equipment,	(1,579)	(1,938)
Proceeds from disposal of property, plant and equipment	112	2
Net cash used in investing activities	<u>(1,467)</u>	<u>(1,936)</u>
Net change in cash & cash equivalents	<u>6,131</u>	<u>(267)</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>45,716</u></u>	<u><u>39,585</u></u>
Cash & cash equivalents comprise:		
Cash & bank balances	9,970	4,421
Fixed deposits with licensed banks	35,746	35,164
	<u><u>45,716</u></u>	<u><u>39,585</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 FOURTH QUARTER AND FINANCIAL PERIOD ENDED 31 DECEMBER 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	4,969	-	-	4,969	-	-	-
Closing balance at 31 December 2013	192,691	185,757	16,359	(25,241)	15,816	1,118	14,698
Opening balance at 1 January 2012	190,673	185,757	16,359	(27,259)	15,816	1,118	14,698
Total comprehensive loss	(2,951)	-	-	(2,951)	-	-	-
Closing balance at 31 December 2012	187,722	185,757	16,359	(30,210)	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.

GOH BAN HUAT BERHAD (1713-A)

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**

(RM'000) <u>Segment Revenue</u>	<u>2013</u> <u>4th Qtr</u>	<u>2012</u> <u>4th Qtr</u>	<u>2013</u> <u>12 Mths Cum</u>	<u>2012</u> <u>12 Mths Cum</u>
Manufacturing	9,803	9,898	39,577	38,765
Trading	1,888	1,640	6,825	4,764
Properties	51	274	268	2,539
	11,742	11,812	46,670	46,068

(RM'000) <u>Segment Result</u>	<u>2013</u> <u>4th Qtr</u>	<u>2012</u> <u>4th Qtr</u>	<u>2013</u> <u>12 Mths Cum</u>	<u>2012</u> <u>12 Mths Cum</u>
Manufacturing	1,289	(1,408)	6,598	(449)
Trading	(260)	(630)	(1,255)	(871)
Properties	(165)	(342)	(278)	(1,631)
	864	(2,380)	5,065	(2,951)

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 slightly by 1.0% from RM9.90 million in the fourth quarter of 2012 to RM9.80 million in the fourth quarter of 2013. The decline in revenue was due to absence of revenue from the tableware division (Q4 2012 : RM0.61 million) which has now been reclassified to the trading segment.

However, the segment recorded a higher profit before tax of RM1.29 million in the current quarter as compared with a loss before tax of RM1.41 million in the same period last year. The better performance was due mainly to the absence of losses from the tableware division and a one-off impairment of plant and machineries (Q4 2012 : RM2.22 million) and a higher margin sales mix from clay pipes products.

Current year

The manufacturing segment revenue has improved by 2.1% from RM38.77 million in the preceding year of 2012 to RM39.58 million in the current year. 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, despite the absence of revenue from the tableware division (2012 : RM1.53 million).

The improvement in results from a loss of RM0.45 million in 2012 to a profit before tax of RM6.60 million in the current year was due mainly to the absence of losses from tableware division (2012 : RM3.15 million) which has since been reclassified to the trading segment and the productivity improvement and cost down initiatives in the clay pipes division.

Trading segmentCurrent quarter

The trading segment revenue for the fourth quarter of 2013 increased by 15.2% from RM1.64 million in the fourth quarter of 2012 to RM1.89 million in the current quarter. The increase in revenue was mainly due to the inclusion of revenue from the tableware division of RM0.38 million upon the business migrating to a trading model in 2013.

The result has improved slightly from a loss before tax of RM0.63 million in the fourth quarter of 2012 to a loss before tax of RM0.26 million in the current quarter mainly due to a higher margin sales mix from the sanitaryware division.

Current year

The trading segment revenue for the current year has improved by 43.5% from RM4.76 million in 2012 to RM6.83 million in 2013 mainly due to higher sanitaryware project sales and the inclusion of revenue from the tableware division in 2013 (RM1.30 million).

However, the loss before tax has worsened from RM0.87 million in the preceding year of 2012 to RM1.26 million in 2013 due mainly to the lower margins from the sanitaryware division sales. The loss has also widened following the inclusion of results from the tableware division in 2013 (loss of RM1.01 million).

GOH BAN HUAT BERHAD (1713-A)

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 fourth quarter of 2013 has declined by 81.4% from RM0.27 million in the fourth quarter of 2012 to RM51,000 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 RM0.34 million in the fourth quarter 2012 to a loss before tax of RM0.17 million in the current quarter due to the elimination of losses incurred from the warehouse rental business from this particular tenancy.

Current year

The properties segment revenue has declined by 89.4% from RM2.54 million in the preceding year to RM0.27 million in current year 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 RM1.63 million in the preceding year to loss before tax of RM0.28 million in the current year mainly due to the elimination of losses incurred from the warehouse rental business.

2. Comparison with preceding quarter's results

The Group revenue increased from RM11.13 million in the third quarter of 2013 to RM11.74 million in the current quarter mainly due to the increased sales from the clay pipes division. However, the current quarter performance in profit before tax has declined from a profit RM1.72 million in the preceding quarter to a profit before tax of RM0.86 million in the current quarter mainly due to a reversal of an impairment of receivable in the preceding quarter and higher cost of production from clay pipes division in the current 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. However, with the increase in electricity tariff and the impending increases in natural gas and other costs, we expect the profit margins will come under pressure in the coming 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	
	31/12/2013	31/12/2012	31/12/2013	31/12/2012
	RM'000	RM'000	RM'000	RM'000
Interest income	(330)	(275)	(1,252)	(1,211)
Other income	(109)	(289)	(338)	(448)
Interest expense	-	-	-	-
Depreciation and amortisation	613	628	2,600	2,728
Provision for and write off of receivables	-	294	-	884
Provision for and write off of inventories	165	472	165	531
(Gain)/loss on disposal of investments or properties	-	-	-	-
Impairment of assets	112	1,238	112	1,238
Foreign exchange (gain)/loss	(25)	3	(25)	(16)
(Gain)/loss on derivatives	-	-	-	-
Exceptional items	-	-	-	-

6. Taxation

	Current Quarter	Year to date
	RM'000	RM'000
Income tax :		
- Current year	96	96
	96	96

Current income tax is calculated at the Malaysian statutory tax rate of 25% of the estimated assessable profit for the quarter.

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.

GOH BAN HUAT BERHAD (1713-A)

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

10. Earnings / (loss) per share

a) Basic earnings / (loss) per share

	Individual Quarter		Cumulative Quarter	
	31/12/2013 RM'000	31/12/2012 RM'000	31/12/2013 RM'000	31/12/2012 RM'000
Net profit / (loss) attributable to owners of the parent	768	(2,380)	4,969	(2,951)
Weighted average number of ordinary shares	185,757	185,757	185,757	185,757
Basic earnings / (loss) per share (sen)	0.41	(1.23)	2.68	(1.53)

b) Diluted earnings / (loss) per share

	Individual Quarter		Cumulative Quarter	
	31/12/2013 RM'000	31/12/2012 RM'000	31/12/2013 RM'000	31/12/2012 RM'000
Net profit / (loss) attributable to owners of the Parent	768	(2,380)	4,969	(2,951)
Weighted average number of ordinary shares	185,757	185,757	185,757	185,757
Diluted potential ordinary shares	8,928	7,433	8,928	7,433
Diluted earnings / (loss) per share (sen)	0.39	(1.23)	2.55	(1.53)

11. Realised and Unrealised Losses

	As at 31/12/2013 RM'000	As at 31/12/2012 RM'000
Total accumulated losses of the parent and its subsidiaries :-		
- Realised	(86,356)	(162,898)
- Unrealised	(25)	(16)
	(86,381)	(162,914)
Less: Consolidation adjustments	61,140	132,703
Total group accumulated losses as per consolidated accounts	(25,241)	(30,210)

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

**Tang Tat Chun
Executive Director – Finance**

**Kuala Lumpur
27/02/2014**