

## Summary of Key Financial Information for the period ended 31 March 2014

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER 31/03/2014 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2013 RM'000	CURRENT YEAR TO DATE 31/03/2014 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2013 RM'000
1	Revenue	13,230	11,177	13,230	11,177
2	Profit before tax	870	827	870	827
3	Profit for the period	870	827	870	827
4	Profit attributable to the ordinary equity holders of the parent	870	827	870	827
5	Basic earnings per share (sen)	0.47	0.45	0.47	0.45
6	Diluted earnings per share (sen)	0.43	0.43	0.43	0.43
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	1.04

## ADDITIONAL INFORMATION

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER 31-03-14 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31-03-13 RM'000	CURRENT YEAR TO DATE 31-03-14 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31-03-13 RM'000
1	Gross interest income	309	295	309	295

**GOH BAN HUAT BERHAD (1713-A)**  
**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT AND LOSS AND OTHER**  
**COMPREHENSIVE INCOME**

**FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2014**

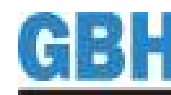
*(The figures have not been audited)*



	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/03/2014 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2013 RM'000	CURRENT YEAR TO DATE 31/03/2014 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2013 RM'000
Revenue	13,230	11,177	13,230	11,177
Cost of sales	(9,460)	(8,075)	(9,460)	(8,075)
Gross profit	3,770	3,102	3,770	3,102
<b>GP margin</b>	<b>28.5%</b>	<b>27.8%</b>	<b>28.5%</b>	<b>27.8%</b>
Other income	441	350	441	350
Marketing & distribution expenses	(1,408)	(1,211)	(1,408)	(1,211)
Administrative expenses	(1,843)	(1,356)	(1,843)	(1,356)
Other expenses	(90)	(58)	(90)	(58)
<b>Profit before tax</b>	<b>870</b>	<b>827</b>	<b>870</b>	<b>827</b>
Taxation	-	-	-	-
<b>Profit net of tax</b>	<b>870</b>	<b>827</b>	<b>870</b>	<b>827</b>
<b>Other comprehensive income, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income</b>	<b>870</b>	<b>827</b>	<b>870</b>	<b>827</b>
<b>Profit attributable to:</b>				
Owners of the parent	870	827	870	827
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	870	827	870	827
<b>Earnings per share attributable to owners of the parent (sen per share)</b>				
Basic	0.47	0.45	0.47	0.45
Diluted	0.43	0.43	0.43	0.43

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Audited Financial Report for the year ended 31 December 2013.

GOH BAN HUAT BERHAD (1713-A)  
 CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
 FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2014



	AS AT 31/03/2014 RM'000 (Unaudited)	AS AT 31/12/2013 RM'000 (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	127,408	126,609
Investment property	374	376
Intangible assets	343	397
Land use rights	1,543	1,561
Other investments	56	56
	<u>129,724</u>	<u>129,000</u>
<b>Current Assets</b>		
Inventories	8,302	9,983
Trade and other receivables	16,764	14,750
Income tax recoverable	63	39
Cash and bank balances	43,389	45,719
	<u>68,518</u>	<u>70,491</u>
<b>Total Assets</b>	<u>198,242</u>	<u>199,491</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	(24,371)	(25,241)
Other reserves	15,816	15,816
<b>Total Equity</b>	<u>193,561</u>	<u>192,691</u>
<b>Current Liabilities</b>		
Trade and other payables	4,681	6,800
<b>Total Liabilities</b>	<u>4,681</u>	<u>6,800</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>198,242</u>	<u>199,491</u>
<b>Net assets per share (RM)</b>	1.04	1.04

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Financial Report for the year ended 31 December 2013.

**GOH BAN HUAT BERHAD (1713-A)**  
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2014**

*(The figures have not been audited)*



	<b>2014</b>	<b>2013</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 before tax	870	827
<b>Adjustments for non-cash flow items :-</b>		
Non-cash items	672	623
Non-operating items	(309)	(296)
Operating profit before changes in working capital	<u>1,233</u>	<u>1,154</u>
<b>Changes in working capital</b>		
Net change in current assets	(288)	258
Net change in current liabilities	(2,119)	(756)
Net cash (used in) / generated from operations	<u>(1,174)</u>	<u>656</u>
Interest received	309	295
Tax paid	(24)	(2)
Net cash (used in) / generated from operating activities	<u>(889)</u>	<u>949</u>
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipment,	<u>(1,441)</u>	<u>(15)</u>
Net cash used in investing activities	<u>(1,441)</u>	<u>(15)</u>
<b>Net change in cash &amp; cash equivalents</b>	<u>(2,330)</u>	<u>934</u>
Cash & cash equivalents at beginning of the period	<u>45,719</u>	<u>39,585</u>
Cash & cash equivalents at end of the period	<u><u>43,389</u></u>	<u><u>40,519</u></u>
<b>Cash &amp; cash equivalents comprise:</b>		
Cash & bank balances	7,346	5,570
Fixed deposits with licensed banks	<u>36,043</u>	<u>34,949</u>
	<u><u>43,389</u></u>	<u><u>40,519</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 2013.

**GOH BAN HUAT BERHAD (1713-A)**  
**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**  
**FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2014**

*(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 2014	192,691	185,757	16,359	(25,241)	15,816	1,118	14,698
Total comprehensive income	870	-	-	870	-	-	-
Closing balance at 31 March 2014	193,561	185,757	16,359	(24,371)	15,816	1,118	14,698
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

The Condensed Consolidated Statements of Changes In Equity should be read in conjunction with the Audited Financial Report for the year ended 31 December 2013.

**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 2013 except for the newly-issued Malaysia Financial Reporting Standards (“MFRSs”), Amendments to published standards and IC Interpretations (“IC Int”). On 1 January 2014, the Group adopted the following new MFRSs and Amendments to published standards mandatory for annual financial period beginning 1 January 2014 as follows:

**Standards/Amendments**

Amendments to MFRS 10, MFRS 12 – Investment Entities  
and MFRS 127

Amendments to MFRS 132 – Offsetting Financial Assets and Financial Liabilities

Amendments to MFRS 136 – Recoverable Amount Disclosures for Non-Financial  
Assets

Amendments to MFRS 139 – Novation of Derivatives and Continuation of Hedge  
Accounting

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

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 2013 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.

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

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

**6. Dividends**

No dividend was paid in the financial quarter under review.

**7. Segmental information**

<b>(RM'000)</b>	<b>2014</b>	<b>2013</b>	<b>2014</b>	<b>2013</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	10,426	9,343	10,426	9,343
Trading	2,761	1,712	2,761	1,712
Properties	43	122	43	122
	<u>13,230</u>	<u>11,117</u>	<u>13,230</u>	<u>11,117</u>

<b>(RM'000)</b>	<b>2014</b>	<b>2013</b>	<b>2014</b>	<b>2013</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	1,292	1,192	1,292	1,192
Trading	27	(422)	27	(422)
Properties	(450)	57	(450)	57
	<u>870</u>	<u>827</u>	<u>870</u>	<u>827</u>

**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.

GOH BAN HUAT BERHAD (1713-A)

**PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS**

**1. Performance review**

**Manufacturing segment**

Current quarter and year-todate

The manufacturing segment revenue increased by 11.6% from RM9.34 million in the first quarter of 2013 to RM10.43 million in the first quarter of 2014. 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 segment recorded a slight increase in profit before tax of RM1.29 million in the current quarter as compared with a profit before tax of RM1.19 million in the same period last year.

**Trading segment**

Current quarter and year-todate

The trading segment revenue for the first quarter of 2014 increased by 61.3% from RM1.72 million in the first quarter of 2013 to RM2.76 million in the current quarter. The increase in revenue was mainly due to the higher project sales in both tableware and sanitaryware divisions.

The result has improved from a loss before tax of RM0.42 million in the first quarter of 2013 to a profit before tax of RM27,000 in the current quarter mainly due to a higher margin sales mix from the tableware and sanitaryware divisions.

**Properties segment**

Current quarter and year-todate

The properties segment revenue for the first quarter of 2014 has declined by 64.8% from RM0.12 million in the first quarter of 2013 to RM43,000 in the current quarter. 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 as compared with the preceding quarter which has rental income from a third party that terminated in February 2013.

Results have worsened from a profit before tax of RM57,000 in the first quarter 2013 to a loss before tax of RM0.45 million in the current quarter due to the costs incurred in the setting up of a projects team and professional fees.



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

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

The Group revenue increased from RM11.74 million in the fourth quarter of 2014 to RM13.23 million in the current quarter mainly due to the increased sales from all division. However, the current quarter performance in profit before tax has increased only slightly from RM0.86 million in the preceding quarter to RM0.87 million in the current quarter mainly due to costs associated with the properties division.

**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.

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

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

	Individual Quarter		Cumulative Quarter	
	31/03/2014	31/03/2013	31/03/2014	31/03/2013
	RM'000	RM'000	RM'000	RM'000
Interest income	(309)	(295)	(309)	(295)
Other income	(132)	(55)	(132)	(55)
Interest expense	-	-	-	-
Depreciation and amortisation	698	633	698	633
Provision for and write off of receivables	-	-	-	-
Provision for and write off of inventories	-	-	-	-
(Gain)/loss on disposal of investments or properties	-	-	-	-
Impairment of assets	-	-	-	-
Foreign exchange (gain)/loss	9	(18)	9	(18)
(Gain)/loss on derivatives	-	-	-	-
Exceptional items	-	-	-	-

**6. Taxation**

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

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

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

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

**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 per share**

a) Basic earnings per share

	Individual Quarter		Cumulative Quarter	
	31/03/2014 RM'000	31/03/2013 RM'000	31/03/2014 RM'000	31/03/2013 RM'000
Net profit attributable to owners of the parent	870	827	870	827
Weighted average number of ordinary shares	185,757	185,757	185,757	185,757
Basic earnings per share (sen)	0.47	0.45	0.47	0.45

b) Diluted earnings per share

	Individual Quarter		Cumulative Quarter	
	31/03/2014 RM'000	31/03/2013 RM'000	31/03/2014 RM'000	31/03/2013 RM'000
Net profit attributable to owners of the Parent	870	827	870	827
Weighted average number of ordinary shares	185,757	185,757	185,757	185,757
Diluted potential ordinary shares	17,687	5,449	17,687	5,449
Diluted earnings per share (sen)	0.43	0.43	0.43	0.43

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

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

**11. Realised and Unrealised Losses**

	<b>As at 31/03/2014 RM'000</b>	<b>As at 31/12/2013 RM'000</b>
Total accumulated losses of the parent and its subsidiaries :-		
- Realised	(86,356)	(89,644)
- Unrealised #	0	0
	(88,774)	(89,644)
Less: Consolidation adjustments	64,403	64,403
Total group accumulated losses as per consolidated accounts	(24,371)	(25,241)

# Represented by amount less than RM1,000

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

**Tang Tat Chun  
Executive Director – Finance**

**Kuala Lumpur  
23/05/2014**