

KNUSFORD BERHAD (380100-D)**Condensed consolidated statement of financial position**

As At 31 December 2014

	At 31 December 2014 RM'000	At 31 December 2013 (audited) RM'000
Assets		
Property, plant and equipment	14,671	20,167
Investment properties	88,234	77,123
Investment in associate	-	2,000
Deferred tax assets	127	3,204
Total non-current assets	103,032	102,494
Inventories	19,577	34,639
Trade and other receivables	293,676	187,661
Current tax assets	5,417	3,079
Cash and cash equivalents	56,020	45,726
Total current assets	374,690	271,105
Total assets	477,722	373,599
Equity		
Share capital	99,645	99,645
Share premium	22,693	22,693
Retained earnings	171,667	148,736
Total equity attributable to equity holders of the Company	294,005	271,074
Liabilities		
Borrowings	2,330	1,547
Deferred tax liabilities	2,368	1,861
Total non-current liabilities	4,698	3,408
Trade and other payables	174,196	67,301
Borrowings	1,108	28,029
Current tax payable	3,715	3,787
Total current liabilities	179,019	99,117
Total Liabilities	183,717	102,525
Total equity and liabilities	477,722	373,599
Net assets per share (RM)	2.9505	2.7204

(The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.)

KNUSFORD BERHAD (380100-D)

Condensed consolidated statement of profit or loss and other comprehensive income

For the financial year ended 31 December 2014

	Current 3 months ended 31 December		Cumulative 12 months ended 31 December	
	2014 RM'000	2013 RM'000	2014 RM'000	2013 RM'000
Continuing operations				
Revenue	152,807	26,195	409,755	297,267
Cost of sales	<u>(119,263)</u>	<u>(28,184)</u>	<u>(346,261)</u>	<u>(254,080)</u>
Gross profit/(loss)	33,544	(1,989)	63,494	43,187
Other income	440	5,192	2,551	7,585
Administrative expenses	(3,286)	(5,309)	(14,542)	(14,933)
Other operating expenses	(2,879)	(675)	(7,374)	(675)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Results from operating activities	27,819	(2,781)	44,129	35,164
Interest income	401	622	952	1,128
Interest expense	(130)	(484)	(1,057)	(1,527)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Profit/(loss) before tax	28,090	(2,643)	44,024	34,765
Taxation	(7,734)	3,214	(16,111)	(11,539)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Profit after tax / Total comprehensive income for the year	<u>20,356</u>	<u>571</u>	<u>27,913</u>	<u>23,226</u>
Total comprehensive income attributable to:				
Owners of the Company	20,356	571	27,913	23,226
Minority interest	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total comprehensive income for the year	<u>20,356</u>	<u>571</u>	<u>27,913</u>	<u>23,226</u>
Earnings per share attributable to equity holders of the parent				
EPS - Basic (sen)	<u>20.43</u>	<u>0.57</u>	<u>28.01</u>	<u>23.31</u>
EPS - Diluted (sen)	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

(The condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.)

KNUSFORD BERHAD (380100-D)**Condensed consolidated statement of changes in equity
For the financial year ended 31 December 2014**

	Attributable to the Equity Holders of the Parent				Minority interest	Total Equity
	Non-distributable Share capital RM'000	Share premium RM'000	Distributable Retained profits RM'000	Total RM'000		
At 1 January 2014	99,645	22,693	148,736	271,074	-	271,074
Total comprehensive income for the year	-	-	27,913	27,913	-	27,913
Dividends	-	-	(4,982)	(4,982)	-	(4,982)
At 31 December 2014	<u>99,645</u>	<u>22,693</u>	<u>171,667</u>	<u>294,005</u>	<u>-</u>	<u>294,005</u>
At 1 January 2013	99,645	22,693	130,492	252,830	-	252,830
Total comprehensive income for the year	-	-	23,226	23,226	-	23,226
Dividends	-	-	(4,982)	(4,982)	-	(4,982)
At 31 December 2013	<u>99,645</u>	<u>22,693</u>	<u>148,736</u>	<u>271,074</u>	<u>-</u>	<u>271,074</u>

(The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.)

KNUSFORD BERHAD (380100-D)

Condensed consolidated statement of cash flows
For the financial year ended 31 December 2014

	31 December 2014 RM'000	31 December 2013 RM'000
<i>Cash flows from operating activities</i>		
Profit before tax	44,024	34,765
Adjustments for:		
Depreciation of property, plant and equipment	3,424	4,962
Depreciation of investment property	784	714
Impairment loss of property, plant and equipment, net	82	4,140
Gain on disposal of plant and equipment	(150)	(273)
Impairment loss on investment in associate	2,000	0
Interest expense	1,057	1,527
Interest income	(952)	(1,128)
Operating profit before changes in working capital	<u>50,269</u>	<u>44,707</u>
Changes in working capital:		
Inventories	15,062	(5,919)
Receivables, deposits and prepayments	(117,465)	(32,242)
Payables and accruals	<u>106,895</u>	<u>(17,649)</u>
Cash generated from / (used in) operations	54,761	(11,103)
Income taxes paid	<u>(14,936)</u>	<u>(13,002)</u>
Net cash generated from / (used in) operating activities	<u>39,825</u>	<u>(24,105)</u>
<i>Cash flows from investing activities</i>		
Acquisition of property, plant and equipment	(3,214)	(1,208)
Acquisition of investment property	(445)	(278)
Interest received	952	1,128
Deposits pledged from licensed banks	0	7,204
Proceeds from disposal of plant and equipment	815	925
Proceeds from insurance claim of plant and equipment	6,808	0
Net cash generated from investing activities	<u>4,916</u>	<u>7,771</u>
<i>Cash flows from financing activities</i>		
Dividend paid	(4,982)	(4,982)
Interest paid	(1,057)	(1,527)
(Repayment of) / proceeds from borrowings	(26,800)	14,000
Repayment of finance lease liabilities	<u>(1,036)</u>	<u>(776)</u>
Net cash (used in) / generated from financing activities	<u>(33,875)</u>	<u>6,715</u>
Net increase / (decrease) in cash and cash equivalents	10,866	(9,619)
Cash and cash equivalents at beginning of year	45,154	54,773
Cash and cash equivalents at end of year	<u>56,020</u>	<u>45,154</u>
Cash & bank balance	19,069	33,936
Deposits with licensed banks (excluding deposits pledged)	36,951	11,790
Bank Overdraft	0	(572)
	<u>56,020</u>	<u>45,154</u>

(The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.)