

KNUSFORD BERHAD (380100-D)

Condensed consolidated statement of financial position

As At 31 March 2015

	At 31 March 2015 RM'000	At 31 December 2014 (audited) RM'000
Assets		
Property, plant and equipment	14,728	14,671
Investment properties	88,321	88,234
Investment in associate	-	-
Deferred tax assets	127	127
Total non-current assets	103,176	103,032
Inventories	20,002	19,577
Trade and other receivables	210,554	293,676
Current tax assets	2,951	5,417
Cash and cash equivalents	37,679	56,020
Total current assets	271,186	374,690
Total assets	374,362	477,722
Equity		
Share capital	99,645	99,645
Share premium	22,693	22,693
Retained earnings	171,940	171,667
Total equity attributable to equity holders of the Company	294,278	294,005
Liabilities		
Loans and Borrowings	2,168	2,347
Deferred tax liabilities	1,776	2,368
Total non-current liabilities	3,944	4,715
Trade and other payables	72,628	174,196
Loans and Borrowings	1,280	1,091
Current tax payable	2,232	3,715
Total current liabilities	76,140	179,002
Total Liabilities	80,084	183,717
Total equity and liabilities	374,362	477,722
Net assets per share (RM)	2.9533	2.9505

(The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2014 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 period ended 31 March 2015

	Current 3 months ended 31 March		Cumulative 3 months ended 31 March	
	2015 RM'000	2014 RM'000	2015 RM'000	2014 RM'000
Continuing operations				
Revenue	59,008	62,762	59,008	62,762
Cost of sales	<u>(55,046)</u>	<u>(55,553)</u>	<u>(55,046)</u>	<u>(55,553)</u>
Gross profit	3,962	7,209	3,962	7,209
Other income	661	594	661	594
Administrative expenses	<u>(4,424)</u>	<u>(5,076)</u>	<u>(4,424)</u>	<u>(5,076)</u>
Results from operating activities	199	2,727	199	2,727
Interest income	456	193	456	193
Interest expense	<u>(131)</u>	<u>(417)</u>	<u>(131)</u>	<u>(417)</u>
Profit before tax	524	2,503	524	2,503
Taxation	<u>(251)</u>	<u>(1,482)</u>	<u>(251)</u>	<u>(1,482)</u>
Profit after tax / Total comprehensive income for the period	<u>273</u>	<u>1,021</u>	<u>273</u>	<u>1,021</u>
Total comprehensive income attributable to:				
Owners of the Company	273	1,021	273	1,021
Minority interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the period	<u>273</u>	<u>1,021</u>	<u>273</u>	<u>1,021</u>
Earnings per share attributable to equity holders of the parent				
EPS - Basic (sen)	<u>0.27</u>	<u>1.02</u>	<u>0.27</u>	<u>1.02</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 2014 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 period ended 31 March 2015**

	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 2015	99,645	22,693	171,667	294,005	-	294,005
Total comprehensive income for the period	-	-	273	273	-	273
At 31 March 2015	<u>99,645</u>	<u>22,693</u>	<u>171,940</u>	<u>294,278</u>	<u>-</u>	<u>294,278</u>
At 1 January 2014	99,645	22,693	148,736	271,074	-	271,074
Total comprehensive income for the period	-	-	1,021	1,021	-	1,021
At 31 March 2014	<u>99,645</u>	<u>22,693</u>	<u>149,757</u>	<u>272,095</u>	<u>-</u>	<u>272,095</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 2014 and the accompanying explanatory notes attached to the interim financial statements.)

KNUSFORD BERHAD (380100-D)

Condensed consolidated statement of cash flows
For the financial period ended 31 March 2015

	31 March 2015 RM'000	31 March 2014 RM'000
<i>Cash flows from operating activities</i>		
Profit before tax	524	2,503
Adjustments for:		
Depreciation of property, plant and equipment	832	878
Depreciation of investment property	251	190
Gain on disposal of plant and equipment	(542)	(25)
Interest expense	131	417
Interest income	(456)	(193)
Operating profit before changes in working capital	<u>740</u>	<u>3,770</u>
Changes in working capital:		
Inventories	(425)	(2,575)
Receivables, deposits and prepayments	83,122	(2,376)
Payables and accruals	<u>(101,568)</u>	<u>20,377</u>
Cash (used in) / generated from operations	<u>(18,131)</u>	<u>19,196</u>
Income taxes refunded / (paid)	<u>140</u>	<u>(3,960)</u>
Net cash (used in) / generated from operating activities	<u><u>(17,991)</u></u>	<u><u>15,236</u></u>
<i>Cash flows from investing activities</i>		
Acquisition of property, plant and equipment	(970)	(81)
Acquisition of investment property	(338)	(215)
Interest received	456	193
Proceeds from disposal of plant and equipment	<u>923</u>	<u>211</u>
Net cash generated from investing activities	<u><u>71</u></u>	<u><u>108</u></u>
<i>Cash flows from financing activities</i>		
Interest paid	(131)	(417)
Repayment of borrowings	0	(18,000)
Repayment of finance lease liabilities	<u>(290)</u>	<u>(245)</u>
Net cash used in financing activities	<u><u>(421)</u></u>	<u><u>(18,662)</u></u>
Net decrease in cash and cash equivalents	<u>(18,341)</u>	<u>(3,318)</u>
Cash and cash equivalents at beginning of year	<u>56,020</u>	<u>45,154</u>
Cash and cash equivalents at end of period	<u><u>37,679</u></u>	<u><u>41,836</u></u>
Cash & bank balance	1,257	6,184
Deposits with licensed banks (excluding deposits pledged)	36,422	42,459
Bank Overdraft	0	(6,807)
	<u><u>37,679</u></u>	<u><u>41,836</u></u>

(The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.)