

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

As At 31 December 2015

	At 31 December 2015 RM'000	At 31 December 2014 (audited) RM'000
<b>Assets</b>		
Property, plant and equipment	20,463	14,671
Investment properties	86,109	88,234
Investment in joint venture company	2,419	-
Deferred tax assets	66	127
<b>Total non-current assets</b>	109,057	103,032
Inventories	33,865	19,577
Trade and other receivables	162,617	293,676
Current tax assets	6,453	5,417
Cash and cash equivalents	53,284	56,020
<b>Total current assets</b>	256,219	374,690
<b>Total assets</b>	365,276	477,722
<b>Equity</b>		
Share capital	99,645	99,645
Share premium	22,693	22,693
Retained earnings	168,415	171,667
<b>Total equity attributable to equity holders of the Company</b>	290,753	294,005
<b>Liabilities</b>		
Loans and Borrowings	1,779	2,347
Deferred tax liabilities	1,776	2,368
<b>Total non-current liabilities</b>	3,555	4,715
Trade and other payables	68,701	174,196
Loans and Borrowings	1,291	1,091
Current tax payable	976	3,715
<b>Total current liabilities</b>	70,968	179,002
<b>Total Liabilities</b>	74,523	183,717
<b>Total equity and liabilities</b>	365,276	477,722
<b>Net assets per share (RM)</b>	2.9179	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 year ended 31 December 2015

	Current 3 months ended 31 December		Cumulative 12 months ended 31 December	
	2015 RM'000	2014 RM'000	2015 RM'000	2014 RM'000
<b>Continuing operations</b>				
Revenue	32,224	152,807	153,524	409,755
Cost of sales	<u>(30,101)</u>	<u>(119,263)</u>	<u>(138,989)</u>	<u>(346,261)</u>
<b>Gross profit</b>	2,123	33,544	14,535	63,494
Other income	1,688	7,248	6,651	9,359
Administrative expenses	<u>(4,835)</u>	<u>(12,973)</u>	<u>(17,458)</u>	<u>(28,724)</u>
<b>Results from operating activities</b>	(1,024)	27,819	3,728	44,129
Interest income	591	401	1,775	952
Interest expense	<u>(106)</u>	<u>(130)</u>	<u>(456)</u>	<u>(1,057)</u>
	<u>(539)</u>	<u>28,090</u>	<u>5,047</u>	<u>44,024</u>
Share of results of joint venture	56	-	56	-
<b>(Loss)/Profit before tax</b>	<u>(483)</u>	<u>28,090</u>	<u>5,103</u>	<u>44,024</u>
Taxation	<u>(1,166)</u>	<u>(7,734)</u>	<u>(3,373)</u>	<u>(16,111)</u>
<b>(Loss)/Profit after tax / Total comprehensive (loss)/income for the year</b>	<u><u>(1,649)</u></u>	<u><u>20,356</u></u>	<u><u>1,730</u></u>	<u><u>27,913</u></u>
<b>Total comprehensive (loss)/income attributable to:</b>				
Owners of the Company	(1,649)	20,356	1,730	27,913
Minority interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total comprehensive income for the year</b>	<u><u>(1,649)</u></u>	<u><u>20,356</u></u>	<u><u>1,730</u></u>	<u><u>27,913</u></u>
<b>Earnings per share attributable to equity holders of the parent</b>				
EPS - Basic (sen)	<u><u>(1.65)</u></u>	<u><u>20.43</u></u>	<u><u>1.74</u></u>	<u><u>28.01</u></u>
EPS - Diluted (sen)	<u><u>N/A</u></u>	<u><u>N/A</u></u>	<u><u>N/A</u></u>	<u><u>N/A</u></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 year ended 31 December 2015**

	Attributable to the Equity Holders of the Parent				Minority interest	Total Equity
	Non-distributable Share capital	Share premium	Distributable Retained profits	Total		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>At 1 January 2015</b>	99,645	22,693	171,667	294,005	-	294,005
Total comprehensive income for the year	-	-	1,730	1,730	-	1,730
Dividends	-	-	(4,982)	(4,982)	-	(4,982)
<b>At 31 December 2015</b>	<u>99,645</u>	<u>22,693</u>	<u>168,415</u>	<u>290,753</u>	<u>-</u>	<u>290,753</u>
<b>At 1 January 2014</b>	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)
<b>At 31 December 2014</b>	<u>99,645</u>	<u>22,693</u>	<u>171,667</u>	<u>294,005</u>	<u>-</u>	<u>294,005</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 year ended 31 December 2015

	31 December 2015 RM'000	31 December 2014 RM'000
<b><i>Cash flows from operating activities</i></b>		
Profit before tax	5,103	44,024
Adjustments for:		
Depreciation of property, plant and equipment	3,704	3,424
Depreciation of investment property	1,172	784
Impairment loss of property, plant and equipment	0	6,890
Gain on disposal of plant and equipment	(549)	(150)
Property, plant and equipment written off	143	0
Impairment loss on investment in associate	0	2,000
Share of results of joint venture	(56)	0
Interest expense	456	1,057
Interest income	(1,775)	(952)
Operating profit before changes in working capital	<u>8,198</u>	<u>57,077</u>
Changes in working capital:		
Inventories	(8,987)	15,062
Receivables, deposits and prepayments	131,059	(117,465)
Payables and accruals	(105,495)	106,895
Cash generated from operations	<u>24,775</u>	<u>61,569</u>
Income taxes paid	<u>(7,680)</u>	<u>(14,936)</u>
<b>Net cash generated from operating activities</b>	<u>17,095</u>	<u>46,633</u>
<b><i>Cash flows from investing activities</i></b>		
Acquisition of property, plant and equipment	(851)	(2,906)
Acquisition of investment property	(12,458)	(445)
Investment in joint venture company	(2,362)	0
Interest received	1,775	952
Proceeds from disposal of plant and equipment	1,228	507
<b>Net cash used in investing activities</b>	<u>(12,668)</u>	<u>(1,892)</u>
<b><i>Cash flows from financing activities</i></b>		
Dividend paid	(4,982)	(4,982)
Interest paid	(456)	(1,057)
Repayment of borrowings	0	(26,800)
Repayment of finance lease liabilities	(1,725)	(1,036)
<b>Net cash used in financing activities</b>	<u>(7,163)</u>	<u>(33,875)</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	(2,736)	10,866
<b>Cash and cash equivalents at beginning of year</b>	56,020	45,154
<b>Cash and cash equivalents at end of year</b>	<u>53,284</u>	<u>56,020</u>
Cash & bank balance	7,314	19,069
Deposits with licensed banks (excluding deposits pledged)	45,970	36,951
Bank Overdraft	0	0
	<u>53,284</u>	<u>56,020</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.)