

KNUSFORD BERHAD (380100-D)

Condensed consolidated statement of financial position

As At 30 June 2016

	At 30 June 2016 RM'000	At 31 December 2015 (audited) RM'000
Assets		
Property, plant and equipment	19,280	20,463
Investment properties	100,442	86,109
Investment in joint venture	4,487	2,419
Deferred tax assets	302	66
Total non-current assets	124,511	109,057
Inventories	51,110	33,865
Trade and other receivables	144,687	164,888
Tax recoverable	7,938	9,576
Cash and cash equivalents	30,585	53,284
Total current assets	234,320	261,613
Total assets	358,831	370,670
Equity		
Share capital	99,645	99,645
Share premium	22,693	22,693
Retained earnings	163,127	168,296
Total equity attributable to equity holders of the Company	285,465	290,634
Liabilities		
Loans and Borrowings	998	1,762
Deferred tax liabilities	1,605	1,776
Total non-current liabilities	2,603	3,538
Trade and other payables	58,951	71,091
Loans and Borrowings	11,015	1,308
Current tax payable	797	4,099
Total current liabilities	70,763	76,498
Total Liabilities	73,366	80,036
Total equity and liabilities	358,831	370,670
Net assets per share (RM)	2.8648	2.9167

(The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2015 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 30 June 2016

	Current 3 months ended 30 June		Cumulative 6 months ended 30 June	
	2016 RM'000	2015 RM'000	2016 RM'000	2015 RM'000
Continuing operations				
Revenue	31,549	37,781	63,823	96,789
Cost of sales	<u>(29,841)</u>	<u>(33,423)</u>	<u>(61,077)</u>	<u>(88,469)</u>
Gross profit	1,708	4,358	2,746	8,320
Other income	98	3,566	825	4,227
Administrative expenses	<u>(4,515)</u>	<u>(4,243)</u>	<u>(9,528)</u>	<u>(8,667)</u>
Results from operating activities	(2,709)	3,681	(5,957)	3,880
Interest income	255	352	556	808
Interest expense	<u>(175)</u>	<u>(116)</u>	<u>(280)</u>	<u>(247)</u>
	<u>(2,629)</u>	<u>3,917</u>	<u>(5,681)</u>	<u>4,441</u>
Share of results of joint venture	99	-	268	-
(Loss)/Profit before tax	<u>(2,530)</u>	<u>3,917</u>	<u>(5,413)</u>	<u>4,441</u>
Taxation	195	(867)	244	(1,118)
(Loss)/Profit after tax / Total comprehensive (loss)/income for the period	<u>(2,335)</u>	<u>3,050</u>	<u>(5,169)</u>	<u>3,323</u>
Total comprehensive (loss)/income attributable to:				
Owners of the Company	(2,335)	3,050	(5,169)	3,323
Minority interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive (loss)/income for the period	<u>(2,335)</u>	<u>3,050</u>	<u>(5,169)</u>	<u>3,323</u>
(Loss)/Earnings per share attributable to equity holders of the parent				
EPS - Basic (sen)	<u>(2.34)</u>	<u>3.06</u>	<u>(5.19)</u>	<u>3.33</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 2015 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 30 June 2016**

	Attributable to the Equity Holders of the Parent				Minority interest RM'000	Total Equity RM'000
	Non-distributable Share capital RM'000	Share premium RM'000	Distributable Retained profits RM'000	Total RM'000		
At 1 January 2016	99,645	22,693	168,296	290,634	-	290,634
Total comprehensive loss for the period	-	-	(5,169)	(5,169)	-	(5,169)
At 30 June 2016	<u>99,645</u>	<u>22,693</u>	<u>163,127</u>	<u>285,465</u>	<u>-</u>	<u>285,465</u>
At 1 January 2015	99,645	22,693	171,667	294,005	-	294,005
Total comprehensive income for the period	-	-	3,323	3,323	-	3,323
At 30 June 2015	<u>99,645</u>	<u>22,693</u>	<u>174,990</u>	<u>297,328</u>	<u>-</u>	<u>297,328</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 2015 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 30 June 2016

	30 June 2016 RM'000	30 June 2015 RM'000
<i>Cash flows from operating activities</i>		
(Loss)/Profit before tax	(5,413)	4,441
Adjustments for:		
Depreciation of property, plant and equipment	1,871	1,694
Depreciation of investment property	624	542
Gain on disposal of plant and equipment	(92)	(548)
Share of results of joint venture	(268)	-
Interest expense	280	247
Interest income	(556)	(808)
Operating (loss)/profit before changes in working capital	<u>(3,554)</u>	<u>5,568</u>
Changes in working capital:		
Inventories	(17,245)	(2,763)
Receivables, deposits and prepayments	20,201	122,649
Payables and accruals	<u>(12,140)</u>	<u>(103,486)</u>
Cash (used in)/generated from operations	(12,738)	21,968
Income taxes paid	<u>(1,826)</u>	<u>(2,204)</u>
Net cash (used in)/generated from operating activities	<u>(14,564)</u>	<u>19,764</u>
<i>Cash flows from investing activities</i>		
Acquisition of property, plant and equipment	(794)	(632)
Acquisition of investment property	(14,957)	(8,898)
Investment in joint venture company	(1,800)	0
Interest received	556	808
Proceeds from disposal of plant and equipment	197	929
Net cash used in investing activities	<u>(16,798)</u>	<u>(7,793)</u>
<i>Cash flows from financing activities</i>		
Interest paid	(280)	(247)
Proceed from borrowings	9,700	-
Repayment of finance lease liabilities	<u>(757)</u>	<u>(935)</u>
Net cash generated from/(used in) financing activities	<u>8,663</u>	<u>(1,182)</u>
Net (decrease)/increase in cash and cash equivalents	(22,699)	10,789
Cash and cash equivalents at beginning of year	53,284	56,020
Cash and cash equivalents at end of period	<u>30,585</u>	<u>66,809</u>
Cash & bank balance	2,364	2,946
Deposits with licensed banks (excluding deposits pledged)	28,221	63,874
Bank Overdraft	-	(11)
	<u>30,585</u>	<u>66,809</u>

(The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.)