

KNUSFORD BERHAD (380100-D)

Condensed consolidated statement of financial position

As At 30 September 2016

	At 30 September 2016 RM'000	At 31 December 2015 (audited) RM'000
Assets		
Property, plant and equipment	19,849	20,463
Investment properties	100,113	86,109
Investment in joint venture	4,487	2,419
Deferred tax assets	520	66
Total non-current assets	124,969	109,057
Inventories	55,262	33,865
Trade and other receivables	124,832	164,888
Tax recoverable	7,872	9,576
Cash and cash equivalents	30,437	53,284
Total current assets	218,403	261,613
Total assets	343,372	370,670
Equity		
Share capital	99,645	99,645
Share premium	22,693	22,693
Retained earnings	157,554	168,296
Total equity attributable to equity holders of the Company	279,892	290,634
Liabilities		
Loans and Borrowings	1,405	1,762
Deferred tax liabilities	1,605	1,776
Total non-current liabilities	3,010	3,538
Trade and other payables	56,921	71,091
Loans and Borrowings	3,529	1,308
Current tax payable	20	4,099
Total current liabilities	60,470	76,498
Total Liabilities	63,480	80,036
Total equity and liabilities	343,372	370,670
Net assets per share (RM)	2.8089	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 September 2016

	Current		Cumulative	
	3 months ended 30 September		9 months ended 30 September	
	2016	2015	2016	2015
	RM'000	RM'000	RM'000	RM'000
Continuing operations				
Revenue	31,245	24,511	95,068	121,300
Cost of sales	<u>(31,147)</u>	<u>(20,419)</u>	<u>(92,224)</u>	<u>(108,888)</u>
Gross profit	98	4,092	2,844	12,412
Other income	55	736	880	4,963
Administrative expenses	<u>(3,398)</u>	<u>(3,956)</u>	<u>(12,926)</u>	<u>(12,623)</u>
Results from operating activities	(3,245)	872	(9,202)	4,752
Interest income	170	376	726	1,184
Interest expense	<u>(391)</u>	<u>(103)</u>	<u>(671)</u>	<u>(350)</u>
	<u>(3,466)</u>	<u>1,145</u>	<u>(9,147)</u>	<u>5,586</u>
Share of results of joint venture	-	-	268	-
(Loss)/Profit before tax	<u>(3,466)</u>	<u>1,145</u>	<u>(8,879)</u>	<u>5,586</u>
Taxation	<u>(114)</u>	<u>(1,089)</u>	<u>130</u>	<u>(2,207)</u>
(Loss)/Profit after tax / Total comprehensive (loss)/income for the period	<u>(3,580)</u>	<u>56</u>	<u>(8,749)</u>	<u>3,379</u>
Total comprehensive (loss)/income attributable to:				
Owners of the Company	(3,580)	56	(8,749)	3,379
Minority interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive (loss)/income for the period	<u>(3,580)</u>	<u>56</u>	<u>(8,749)</u>	<u>3,379</u>
(Loss)/Earnings per share attributable to equity holders of the parent				
EPS - Basic (sen)	<u>(3.59)</u>	<u>0.06</u>	<u>(8.78)</u>	<u>3.39</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 September 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	-	-	(8,749)	(8,749)	-	(8,749)
Dividend	-	-	(1,993)	(1,993)	-	(1,993)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 30 September 2016	<u>99,645</u>	<u>22,693</u>	<u>157,554</u>	<u>279,892</u>	<u>-</u>	<u>279,892</u>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 1 January 2015	99,645	22,693	171,667	294,005	-	294,005
Total comprehensive income for the period	-	-	3,379	3,379	-	3,379
Dividend	-	-	(4,982)	(4,982)	-	(4,982)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 30 September 2015	<u>99,645</u>	<u>22,693</u>	<u>170,064</u>	<u>292,402</u>	<u>-</u>	<u>292,402</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 September 2016

	30 September 2016 RM'000	30 September 2015 RM'000
<i>Cash flows from operating activities</i>		
(Loss)/Profit before tax	(8,879)	5,586
Adjustments for:		
Depreciation of property, plant and equipment	2,516	2,559
Depreciation of investment property	961	844
Gain on disposal of plant and equipment	(75)	(601)
Share of results of joint venture	(268)	-
Interest expense	671	350
Interest income	(726)	(1,184)
Operating (loss)/profit before changes in working capital	<u>(5,800)</u>	<u>7,554</u>
Changes in working capital:		
Inventories	(21,397)	(6,348)
Receivables, deposits and prepayments	40,056	158,113
Payables and accruals	(14,170)	(131,229)
Cash (used in)/generated from operations	<u>(1,311)</u>	<u>28,090</u>
Income taxes paid	<u>(2,868)</u>	<u>(6,813)</u>
Net cash (used in)/generated from operating activities	<u>(4,179)</u>	<u>21,277</u>
<i>Cash flows from investing activities</i>		
Acquisition of property, plant and equipment	(1,028)	(795)
Acquisition of investment property	(14,965)	(10,183)
Investment in joint venture company	(1,800)	(336)
Interest received	726	1,184
Proceeds from disposal of plant and equipment	78	1,182
Net cash used in investing activities	<u>(16,989)</u>	<u>(8,948)</u>
<i>Cash flows from financing activities</i>		
Dividend paid	(1,993)	(4,982)
Interest paid	(671)	(350)
Proceed from borrowings	2,000	-
Repayment of finance lease liabilities	(1,015)	(1,291)
Net cash used in financing activities	<u>(1,679)</u>	<u>(6,623)</u>
Net (decrease)/increase in cash and cash equivalents	<u>(22,847)</u>	<u>5,706</u>
Cash and cash equivalents at beginning of year	<u>53,284</u>	<u>56,020</u>
Cash and cash equivalents at end of period	<u>30,437</u>	<u>61,726</u>
Cash & bank balance	7,506	2,704
Deposits with licensed banks (excluding deposits pledged)	22,931	59,030
Bank Overdraft	-	(8)
	<u>30,437</u>	<u>61,726</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.)