

KNUSFORD BERHAD (380100-D)

Condensed consolidated statement of financial position

As At 31 March 2017

	At 31 March 2017 RM'000	At 31 December 2016 (audited) RM'000
Assets		
Property, plant and equipment	18,948	19,337
Land held for future development	2,128	2,128
Investment properties	97,264	97,589
Investment in joint venture	7,631	7,191
Deferred tax assets	3,103	2,808
Total non-current assets	129,074	129,053
Inventories	61,251	60,121
Assets held for sale	2,223	2,223
Trade and other receivables	154,297	153,887
Tax recoverable	6,194	6,457
Cash and cash equivalents	29,237	15,060
Total current assets	253,202	237,748
Total assets	382,276	366,801
Equity		
Share capital	122,338	99,645
Share premium	-	22,693
Retained earnings	147,881	150,166
Total equity attributable to equity holders of the Company	270,219	272,504
Liabilities		
Loans and Borrowings	982	1,407
Deferred tax liabilities	1,298	1,298
Total non-current liabilities	2,280	2,705
Trade and other payables	95,519	84,006
Loans and Borrowings	13,826	7,261
Current tax payable	432	325
Total current liabilities	109,777	91,592
Total Liabilities	112,057	94,297
Total equity and liabilities	382,276	366,801
Net assets per share (RM)	2.7118	2.7347

(The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2016 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 2017

	Current 3 months ended 31 March		Cumulative 3 months ended 31 March	
	2017 RM'000	2016 RM'000	2017 RM'000	2016 RM'000
Continuing operations				
Revenue	32,432	32,316	32,432	32,316
Cost of sales	<u>(27,815)</u>	<u>(31,236)</u>	<u>(27,815)</u>	<u>(31,236)</u>
Gross profit	4,617	1,080	4,617	1,080
Other income	251	685	251	685
Administrative expenses	<u>(6,109)</u>	<u>(5,013)</u>	<u>(6,109)</u>	<u>(5,013)</u>
Results from operating activities	(1,241)	(3,248)	(1,241)	(3,248)
Interest income	77	301	77	301
Interest expense	<u>(239)</u>	<u>(105)</u>	<u>(239)</u>	<u>(105)</u>
	<u>(1,403)</u>	<u>(3,052)</u>	<u>(1,403)</u>	<u>(3,052)</u>
Share of results of joint venture	(235)	169	(235)	169
Loss before tax	<u>(1,638)</u>	<u>(2,883)</u>	<u>(1,638)</u>	<u>(2,883)</u>
Taxation	<u>(647)</u>	49	<u>(647)</u>	49
Loss after tax / Total comprehensive loss for the period	<u><u>(2,285)</u></u>	<u><u>(2,834)</u></u>	<u><u>(2,285)</u></u>	<u><u>(2,834)</u></u>
Total comprehensive loss attributable to:				
Owners of the Company	(2,285)	(2,834)	(2,285)	(2,834)
Minority interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive loss for the period	<u><u>(2,285)</u></u>	<u><u>(2,834)</u></u>	<u><u>(2,285)</u></u>	<u><u>(2,834)</u></u>
Loss per share attributable to equity holders of the parent				
EPS - Basic (sen)	<u><u>(2.29)</u></u>	<u><u>(2.84)</u></u>	<u><u>(2.29)</u></u>	<u><u>(2.84)</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 2016 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 2017**

	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
At 1 January 2017	99,645	22,693	150,166	272,504	-	272,504
Transfer in accordance with Section 618(2) of the Companies Act 2016	22,693	(22,693)	-	-	-	-
Total comprehensive loss for the period	-	-	(2,285)	(2,285)	-	(2,285)
At 31 March 2017	<u>122,338</u> (Note 1)	<u>-</u>	<u>147,881</u>	<u>270,219</u>	<u>-</u>	<u>270,219</u>
At 1 January 2016	99,645	22,693	168,296	290,634	-	290,634
Total comprehensive loss for the period	-	-	(2,834)	(2,834)	-	(2,834)
At 31 March 2016	<u>99,645</u>	<u>22,693</u>	<u>165,462</u>	<u>287,800</u>	<u>-</u>	<u>287,800</u>

Note 1: In accordance with Section 618 of Companies Act, 2016, any amount standing to the credit of the share premium account has become part of the Company's share capital. The Company has twenty-four months upon the commencement of Companies Act, 2016 on 31 January 2017 to utilise the credit.

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2016 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 2017

	31 March 2017 RM'000	31 March 2016 RM'000
<i>Cash flows from operating activities</i>		
Loss before tax	(1,638)	(2,883)
Adjustments for:		
Depreciation of property, plant and equipment	735	1,007
Depreciation of investment property	325	287
Gain on disposal of plant and equipment	0	(29)
Share of results of joint venture	235	(169)
Interest expense	239	105
Interest income	(77)	(301)
Operating loss before changes in working capital	<u>(181)</u>	<u>(1,983)</u>
Changes in working capital:		
Inventories	(1,130)	(7,970)
Receivables, deposits and prepayments	(410)	12,288
Payables and accruals	11,513	(1,205)
Cash generated from operations	<u>9,792</u>	<u>1,130</u>
Income taxes paid	<u>(572)</u>	<u>(810)</u>
Net cash generated from operating activities	<u>9,220</u>	<u>320</u>
<i>Cash flows from investing activities</i>		
Acquisition of property, plant and equipment	(346)	(508)
Acquisition of investment property	0	(14,550)
Investment in joint venture company	(675)	(1,800)
Interest received	77	301
Proceeds from disposal of plant and equipment	0	33
Net cash used in from investing activities	<u>(944)</u>	<u>(16,524)</u>
<i>Cash flows from financing activities</i>		
Interest paid	(239)	(105)
Proceed from borrowings	6,600	4,000
Repayment of finance lease liabilities	(460)	(336)
Net cash generated from financing activities	<u>5,901</u>	<u>3,559</u>
Net increase/(decrease) in cash and cash equivalents	14,177	(12,645)
Cash and cash equivalents at beginning of year	15,060	53,284
Cash and cash equivalents at end of period	<u>29,237</u>	<u>40,639</u>
Cash & bank balance	14,005	5,496
Deposits with licensed banks (excluding deposits pledged)	15,232	35,151
Bank Overdraft	0	(8)
	<u>29,237</u>	<u>40,639</u>

(The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2016 and the accompanying explanatory notes attached to the interim financial statements.)