

LUSTER INDUSTRIES BHD.
Company No. 156148-P
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2015

	Unaudited as at 31-Mar-15 RM'000	Audited as at 31-Dec-14 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	74,117	74,989
Goodwill on consolidation	20,729	20,729
	<u>94,846</u>	<u>95,718</u>
Current assets		
Inventories	13,192	13,245
Trade receivables	26,797	19,863
Other receivables, deposits and prepayments	8,505	10,245
Tax refundable	843	793
Fixed deposits with a licensed bank	6,315	6,302
Cash and bank balances	21,798	22,767
	<u>77,450</u>	<u>73,215</u>
TOTAL ASSETS	<u>172,296</u>	<u>168,933</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	157,449	157,432
Share premium	942	942
Discount on shares	(22,618)	(22,618)
Warrant reserve	22,618	22,618
Other reserves	10,675	10,675
ICULS	473	490
Accumulated losses	(20,905)	(18,786)
	<u>148,634</u>	<u>150,753</u>
Non-controlling interests	-	-
Total equity	<u>148,634</u>	<u>150,753</u>
Non-current liabilities		
Borrowings	1,219	1,544
Deferred tax liabilities	1,452	1,452
	<u>2,671</u>	<u>2,996</u>
Current liabilities		
Trade payables	13,160	7,096
Other payables and accruals	4,578	4,986
Borrowings	2,986	2,843
Provision for taxation	267	259
	<u>20,991</u>	<u>15,184</u>
Total liabilities	<u>23,662</u>	<u>18,180</u>
TOTAL EQUITY AND LIABILITIES	<u>172,296</u>	<u>168,933</u>
Net assets per share (RM)	0.09	0.10

The notes set out on page 5 to 13 form an integral part of and should be read in conjunction with this interim financial report.

LUSTER INDUSTRIES BHD.
Company No. 156148-P
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE 3 MONTHS PERIOD ENDED 31 MARCH 2015

	INDIVIDUAL QUARTER ENDED		CUMULATIVE QUARTER TO DATE	
	31-Mar-15 RM'000	31-Mar-14 RM'000	31-Mar-15 RM'000	31-Mar-14 RM'000
Revenue	30,055	26,287	30,055	26,287
Cost of sales	<u>(28,806)</u>	<u>(23,861)</u>	<u>(28,806)</u>	<u>(23,861)</u>
Gross profit	1,249	2,426	1,249	2,426
Other income	763	248	763	248
Administration expenses	(3,579)	(3,167)	(3,579)	(3,167)
Distribution expenses	<u>(348)</u>	<u>(142)</u>	<u>(348)</u>	<u>(142)</u>
Results from operating activities	(1,915)	(635)	(1,915)	(635)
Finance costs	<u>(66)</u>	<u>(69)</u>	<u>(66)</u>	<u>(69)</u>
Loss before taxation	(1,981)	(704)	(1,981)	(704)
Taxation	<u>(138)</u>	<u>(217)</u>	<u>(138)</u>	<u>(217)</u>
Loss for the period	(2,119)	(921)	(2,119)	(921)
Other comprehensive income:	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive (loss)/income for the period	(2,119)	(921)	(2,119)	(921)
Loss for the year attributable to:				
Owners of the parent	(2,119)	(544)	(2,119)	(544)
Non-controlling interests	<u>-</u>	<u>(377)</u>	<u>-</u>	<u>(377)</u>
	(2,119)	(921)	(2,119)	(921)
Total comprehensive loss attributable to:				
Owners of the parent	(2,119)	(544)	(2,119)	(544)
Non-controlling interests	<u>-</u>	<u>(377)</u>	<u>-</u>	<u>(377)</u>
	(2,119)	(921)	(2,119)	(921)
Basic earnings per ordinary shares (sen)	<u>(0.13)</u>	<u>(0.04)</u>	<u>(0.13)</u>	<u>(0.04)</u>
Diluted earnings per ordinary shares (sen)	<u>N/A</u>	<u>(0.01)</u>	<u>N/A</u>	<u>(0.01)</u>

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LUSTER INDUSTRIES BHD.
Company No. 156148-P
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE 3 MONTHS PERIOD ENDED 31 MARCH 2015

	----- Attributable to owners of the parent -----							Non-distributable	Non-controlling interests	Total equity
	Share capital	ICULS	Share premium	Warrant reserve	Discount on shares	Other reserves	Accumulated losses			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
As at 1 January 2015	157,432	490	942	22,618	(22,618)	10,675	(18,786)	150,753	-	150,753
Total comprehensive income for the year	-	-	-	-	-	-	(2,119)	(2,119)	-	(2,119)
<i>Transactions with owners :</i>										
Issuance of shares pursuant to ICULS conversion	17	(17)	-	-	-	-	-	-	-	-
Total transactions with owners	17	(17)	-	-	-	-	-	-	-	-
As at 31 March 2015	157,449	473	942	22,618	(22,618)	10,675	(20,905)	148,634	-	148,634
As at 1 January 2014	138,693	18,800	847	22,618	(22,618)	1,426	(19,398)	140,368	11,252	151,620
Total comprehensive income for the period	-	-	-	-	-	-	(544)	(544)	(377)	(921)
<i>Transactions with owners :</i>										
Issuance of shares pursuant to ESOS	5	-	-	-	-	-	-	5	-	5
Total transactions with owners	5	-	-	-	-	-	-	5	-	5
As at 31 March 2014	138,698	18,800	847	22,618	(22,618)	1,426	(19,942)	139,829	10,875	150,704

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LUSTER INDUSTRIES BHD.
Company No. 156148-P
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE 3 MONTHS PERIOD ENDED 31 MARCH 2015

	31-Mar-15	31-Mar-14
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(1,981)	(704)
Adjustments for:		
Bad debts written off	-	(99)
Depreciation	1,342	1,347
Gain on disposal of property, plant and equipment	-	(17)
Interest expense	66	69
Interest income	(74)	(154)
Unrealised gain on foreign exchange	(181)	46
Operating profit before working capital changes	<u>(828)</u>	488
Decrease in inventories	52	348
(Increase)/Decrease in receivables	(5,106)	4,076
Increase/(Decrease) in payables	<u>5,649</u>	(6,801)
Cash used in operations	(233)	(1,889)
Income tax paid	(180)	(664)
Interest paid	<u>(66)</u>	(69)
Net cash used in operating activities	(479)	(2,622)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	74	154
Proceeds from disposal of property, plant and equipment	-	17
Purchase of property, plant and equipment	(317)	(139)
Net cash (used in)/generated from investing activities	(243)	32
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of finance lease	(327)	(424)
Repayment of term loan	(7)	(7)
Proceeds from ESOS exercised	-	5
Net cash used in financing activities	<u>(334)</u>	<u>(426)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(1,056)	(3,016)
Effects of foreign exchange rates changes	100	(8)
CASH AND CASH EQUIVALENTS AT BEGINNING	<u>24,922</u>	<u>33,158</u>
CASH AND CASH EQUIVALENTS AT END	<u>23,966</u>	<u>30,134</u>
Represented by:		
Fixed deposits with licensed banks	2,168	4,632
Cash and bank balances	<u>21,798</u>	<u>25,502</u>
	<u>23,966</u>	<u>30,134</u>

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