

KAF-SEAGROATT & CAMPBELL BERHAD (207572-T)
ANNOUNCEMENT OF THE UNAUDITED CONSOLIDATED QUARTERLY FINANCIAL
STATEMENTS FOR THE FINANCIAL QUARTER ENDED 31 MAY 2013

The Board of Directors is pleased to announce the unaudited consolidated financial statements for the financial quarter ended 31 May 2013.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2013

	31 MAY 2013 RM'000	31 MAY 2012 RM'000	1 JUNE 2011 RM'000
Non-Current Assets			
Plant And Equipment	3,528	4,239	5,355
Intangible Assets	5,191	2,000	2,000
Investment Properties	8,374	8,832	8,832
Financial Assets At Fair Value Through Profit Or Loss	175	218	139
Deferred Tax Assets	938	51	229
	<u>18,206</u>	<u>15,340</u>	<u>16,555</u>
Current Assets			
Financial Assets At Fair Value Through Profit Or Loss	104,801	112,904	123,838
Clients' And Brokers' Balances	216,542	212,934	217,558
Receivables, Deposits And Prepayments	3,277	686	1,112
Cash And Cash Equivalents	125,986	87,258	79,413
Tax Recoverable	1,178	5,294	3,176
	<u>451,784</u>	<u>419,076</u>	<u>425,097</u>
Current Liabilities			
Clients' And Brokers' Balances	207,439	194,361	199,428
Payables And Accruals	17,114	8,020	10,241
Current Tax Liabilities	-	-	-
	<u>224,553</u>	<u>202,381</u>	<u>209,669</u>
Net Current Assets	227,231	216,695	215,428
	<u>245,437</u>	<u>232,035</u>	<u>231,983</u>
Capital And Reserves			
Share Capital	120,000	120,000	120,000
Reserves	120,249	111,753	111,695
Total Equity Attributable To Equity Holders of the Company	240,249	231,753	231,695
Non-Controlling Interest	5,188	282	288
Total Equity	<u>245,437</u>	<u>232,035</u>	<u>231,983</u>

The Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 May 2012.

The notes set out on pages 6 to 11 form an integral part of, and should be read in conjunction with this interim financial report.

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MAY 2013**

	3 MONTHS ENDED 31 MAY 2013 RM'000	3 MONTHS ENDED 31 MAY 2012 RM'000	YEAR ENDED 31 MAY 2013 RM'000	YEAR ENDED 31 MAY 2012 RM'000
Operating Revenue	13,516	9,839	37,769	37,873
Other Income	12,054	1,035	16,292	8,549
Staff Expenses	(8,778)	(5,605)	(16,392)	(12,030)
Commission	(2,964)	(1,893)	(7,063)	(7,492)
Rental of Premises	(400)	(306)	(1,354)	(1,187)
Depreciation of Plant & Equipment	(287)	(300)	(1,152)	(1,198)
Repairs & Maintenance	(704)	(304)	(1,625)	(1,133)
Levy Charges	(444)	(330)	(1,345)	(1,187)
Other Operating Expenses	<u>(1,382)</u>	<u>(1,334)</u>	<u>(4,011)</u>	<u>(3,960)</u>
Profit From Operations	10,611	802	21,119	18,235
Finance Costs	<u>(98)</u>	<u>(82)</u>	<u>(333)</u>	<u>(338)</u>
Profit Before Taxation	10,513	720	20,786	17,897
Taxation	<u>(2,608)</u>	<u>(37)</u>	<u>(5,449)</u>	<u>(4,345)</u>
Net Profit For The Year	<u>7,905</u>	<u>683</u>	<u>15,337</u>	<u>13,552</u>
Other Comprehensive Income	<u>(29)</u>	<u>-</u>	<u>(29)</u>	<u>-</u>
Total Comprehensive Income For The Year	<u>7,876</u>	<u>683</u>	<u>15,308</u>	<u>13,552</u>
Attributable To:				
Equity Holders Of The Company	7,841	686	15,275	13,558
Non-Controlling Interest	<u>64</u>	<u>(3)</u>	<u>62</u>	<u>(6)</u>
Net Profit For The Year	<u>7,905</u>	<u>683</u>	<u>15,337</u>	<u>13,552</u>
Earning Per Ordinary Share (Sen) - Basic	<u>6.59</u>	<u>0.57</u>	<u>12.78</u>	<u>11.29</u>

The Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 May 2012.

The notes set out on pages 6 to 11 form an integral part of, and should be read in conjunction with this interim financial report.

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MAY 2013**

	ATTRIBUTABLE TO SHAREHOLDERS OF THE COMPANY					NON- CONTROLLING INTEREST RM'000	TOTAL EQUITY RM'000
	SHARE CAPITAL RM'000	NON- DISTRIBUTABLE CAPITAL RESERVE RM'000	DISTRIBUTABLE RETAINED EARNINGS RM'000	TOTAL RM'000			
Balance As At 1 June 2012	120,000	30,000	81,753	231,753	282	232,035	
Net Profit For The Financial Year	-	-	15,275	15,275	62	15,337	
Other Comprehensive Income	-	-	(29)	(29)	-	(29)	
Total Comprehensive Income For The Financial Year	-	-	15,246	15,246	62	15,308	
Dividends	-	-	(6,750)	(6,750)	-	(6,750)	
Acquisition of subsidiary	-	-	-	-	4,844	4,844	
Balance As At 31 May 2013	<u>120,000</u>	<u>30,000</u>	<u>90,249</u>	<u>240,249</u>	<u>5,188</u>	<u>245,437</u>	
Balance As At 1 June 2011	120,000	30,000	81,695	231,695	288	231,983	
Total Comprehensive Income For The Financial Year	-	-	13,558	13,558	(6)	13,552	
Dividends	-	-	(13,500)	(13,500)	-	(13,500)	
Balance As At 31 May 2012	<u>120,000</u>	<u>30,000</u>	<u>81,753</u>	<u>231,753</u>	<u>282</u>	<u>232,035</u>	

The Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 May 2012. The notes set out on pages 6 to 11 form an integral part of, and should be read in conjunction with this interim financial report.

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MAY 2013

	YEAR ENDED 31 MAY 2013 RM'000	YEAR ENDED 31 MAY 2012 RM'000
Cash flows from operating activities		
Profit before taxation	20,786	17,897
<i>Adjustments for:</i>		
Allowance for impairment on client and broker balances	(6)	(2)
Goodwill on acquisition	(3,191)	-
Deferred taxation written-off	(178)	-
Financial assets at fair value through profit or loss		
- Unrealised (gain)/loss on revaluation	(57)	201
- Dividend income	(528)	(2,065)
- Gain on disposal	(14,093)	(6,851)
Plant and equipment		
- Depreciation	1,152	1,198
Investment property		
- Loss on disposal	277	-
Interest Income	(2,948)	(3,264)
Operating profit before changes in working capital	<u>1,214</u>	<u>7,114</u>
Net increase/(decrease) in clients' and brokers' balances	9,475	(440)
(Increase)/Decrease in receivables, deposits and prepayments	(2,590)	424
Increase/(Decrease) in payables and accruals	9,094	(2,221)
Cash generated from operations	<u>17,193</u>	<u>4,877</u>
Interest received	2,948	3,264
Tax paid	(2,029)	(6,212)
Net cash generated from operating activities	<u>18,112</u>	<u>1,929</u>
Cash flows from investing activities		
Financial assets at fair value through profit or loss		
- Purchase	(106,798)	(118,454)
- Proceeds from disposal	129,094	135,959
- Dividend income	486	1,993
Plant and equipment		
- Purchase	(441)	(82)
Investment property		
- Cost capitalised	(167)	-
- Proceeds from disposal	348	-
Acquisition of subsidiary	4,844	-
Net cash generated from investing activities	<u>27,366</u>	<u>19,416</u>
Cash flows from financing activities		
Dividends paid to shareholders of the Company	(6,750)	(13,500)
Net cash (used in) financing activities	<u>(6,750)</u>	<u>(13,500)</u>
Net increase in cash and cash equivalent	38,728	7,845
Cash and cash equivalents at beginning of the period	87,258	79,413
Cash and cash equivalents at end of the period	<u>125,986</u>	<u>87,258</u>

	YEAR ENDED 31 MAY 2013 RM'000	YEAR ENDED 31 MAY 2012 RM'000
Cash and cash equivalents comprise the following:		
Cash and bank balances	39,397	11,858
Deposits	86,589	75,400
	<u>125,986</u>	<u>87,258</u>

The Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 May 2012.

The notes set out on pages 6 to 11 form an integral part of, and should be read in conjunction with this interim financial report.