

**OGAWA WORLD BERHAD (712499 - V)**
**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED  
JUNE 30, 2013**

(The figures have not been audited)

	Notes	Individual Quarter		Cumulative Quarter	
		Current Year Quarter 30.06.2013 RM'000	Preceding Year Corresponding Quarter 30.06.2012 RM'000	Current Year To Date 30.06.2013 RM'000	Preceding year Corresponding Period 30.06.2012 RM'000
<b>Continuing operations</b>					
Revenue		78,403	58,776	223,550	176,068
Changes in inventories of trading merchandise		4,039	164	310	1,006
Trading merchandise purchased		(31,273)	(21,679)	(82,651)	(66,351)
Other operating income	B5	488	554	751	1,691
Other operating expenses	B5	(39,757)	(33,563)	(122,107)	(107,464)
Profit from operations		<u>11,900</u>	<u>4,252</u>	<u>19,853</u>	<u>4,950</u>
Finance costs		-	(15)	(3)	(37)
Interest income		182	136	635	563
Share of results of jointly controlled entity		(198)	0	(198)	0
Profit before tax		<u>11,884</u>	<u>4,373</u>	<u>20,287</u>	<u>5,476</u>
Taxation	B6	(3,222)	(2,258)	(5,853)	(2,783)
<b>Profit for the period from continuing operations</b>		<u>8,662</u>	<u>2,115</u>	<u>14,434</u>	<u>2,693</u>
<b>Discontinued operations</b>	B7				
<b>Profit/(Loss) for the period from discontinued operations</b>		<u>902</u>	<u>1,624</u>	<u>(58)</u>	<u>(4,046)</u>
<b>Profit/(loss) for the period</b>		<u>9,564</u>	<u>3,739</u>	<u>14,376</u>	<u>(1,353)</u>
Profit/(Loss) attributable to :-					
Equity holders of the Company		9,560	3,739	14,372	(1,353)
Non-controlling interests		<u>4</u>	<u>-</u>	<u>4</u>	<u>-</u>
		<u>9,564</u>	<u>3,739</u>	<u>14,376</u>	<u>(1,353)</u>
Earnings/(loss) per share attributable to equity holders of the Company (sen)	B12				
- Basic		<u>7.97</u>	<u>3.12</u>	<u>11.98</u>	<u>-1.13</u>
- Diluted		<u>7.95</u>	<u>n/a</u>	<u>11.95</u>	<u>n/a</u>
<b>Profit/(loss) for the period</b>		<u>9,564</u>	<u>3,739</u>	<u>14,376</u>	<u>(1,353)</u>
Other comprehensive income/(loss), net of tax					
Foreign currency translation differences		502	559	203	1,051
<b>Total comprehensive income/(loss) for the period</b>		<u>10,066</u>	<u>4,298</u>	<u>14,579</u>	<u>(302)</u>
Total comprehensive income/(loss) attributable to:					
Equity holders of the Company		10,062	4,298	14,575	(302)
Non-controlling interests		<u>4</u>	<u>-</u>	<u>4</u>	<u>-</u>
		<u>10,066</u>	<u>4,298</u>	<u>14,579</u>	<u>(302)</u>

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying explanatory notes

**OGAWA WORLD BERHAD (712499 - V)**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2013**

(The figures have not been audited)

		As At 30.06.2013	As At 30.06.2012	As At 01.07.2011
	<u>Notes</u>	RM '000	RM '000	RM '000
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
Property, plant and equipment		20,610	21,211	21,543
Prepaid lease payments		5,608	5,668	-
Investment in Joint Venture		4,819	-	-
Goodwill on consolidation		10	10	10
Deferred tax assets		595	359	132
		<u>31,642</u>	<u>27,248</u>	<u>21,685</u>
<b>Current Assets</b>				
Inventories		18,266	17,954	18,965
Trade receivables		9,872	7,186	5,857
Other receivables and prepaid expenses		13,778	11,020	11,354
Short-term deposits with licensed bank		30,825	19,991	18,860
Cash and bank balances		29,162	25,748	29,473
Tax recoverable		668	1,705	2,051
		<u>102,571</u>	<u>83,604</u>	<u>86,560</u>
Assets classified as held for sale	B8	-	1,938	-
		<u>102,571</u>	<u>85,542</u>	<u>86,560</u>
<b>TOTAL ASSETS</b>		<u>134,213</u>	<u>112,790</u>	<u>108,245</u>
<b>EQUITY AND LIABILITIES</b>				
<b>Capital and Reserves</b>				
Issued capital		60,000	60,000	60,000
Reserves		25,820	11,021	14,618
Equity attributable to equity holders of the Company		<u>85,820</u>	<u>71,021</u>	<u>74,618</u>
Non-controlling interests		89	-	-
<b>TOTAL EQUITY</b>		<u>85,909</u>	<u>71,021</u>	<u>74,618</u>
<b>Non-Current Liabilities</b>				
Hire-purchase payables	B9	-	-	273
		<u>-</u>	<u>-</u>	<u>273</u>
<b>Current Liabilities</b>				
Trade payables		11,651	15,611	9,586
Other payables and accrued expenses		36,648	26,069	23,562
Other financial liability		5	27	-
Hire-purchase payables	B9	-	62	206
Tax liabilities		-	-	-
		<u>48,304</u>	<u>41,769</u>	<u>33,354</u>
Liabilities classified as held for sale	B8	-	-	-
		<u>48,304</u>	<u>41,769</u>	<u>33,354</u>
<b>TOTAL LIABILITIES</b>		<u>48,304</u>	<u>41,769</u>	<u>33,627</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>134,213</u>	<u>112,790</u>	<u>108,245</u>
<b>Net assets per share attributable to ordinary equity holders of the parent (RM)</b>		<u>0.72</u>	<u>0.59</u>	<u>0.62</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.

**OGAWA WORLD BERHAD (712499 - V)**
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FOURTH QUARTER ENDED  
JUNE 30, 2013**

(The figures have not been audited)

	Issued Capital RM'000	Treasury Shares RM'000	Reverse Acquisition Reserve RM'000	Translation Reserve RM'000	Share Premium RM'000	ESOS Reserve RM'000	Revaluation Reserve RM'000	Retained Earnings RM'000	Attributable to owners of the parent RM'000	Non- controlling Interests RM'000	Total RM'000
At July 1, 2012 (restated)	60,000	-	(27,204)	352	7,250	841	-	29,782	71,021	-	71,021
Other comprehensive profit	-	-	-	203	-	-	-	-	203	4	207
Additional non-controlling interests arising on disposal of interest in Ogawa Vietnam Sdn Bhd	-	-	-	-	-	-	-	-	-	85	85
Share options expense	-	-	-	-	-	228	-	-	228	-	228
Buy-back of ordinary shares	-	(4)	-	-	-	-	-	-	(4)	-	(4)
Profit for the period	-	-	-	-	-	-	-	14,372	14,372	-	14,372
Total comprehensive income / (loss) for the period	-	(4)	-	203	-	228	-	14,372	14,799	89	14,888
Dividend paid (Note A7)	-	-	-	-	-	-	-	-	-	-	-
<b>At June 30, 2013</b>	<b>60,000</b>	<b>(4)</b>	<b>(27,204)</b>	<b>555</b>	<b>7,250</b>	<b>1,069</b>	<b>-</b>	<b>44,154</b>	<b>85,820</b>	<b>89</b>	<b>85,909</b>
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<b>At June 30, 2011 (as previously stated)</b>	<b>60,000</b>	<b>-</b>	<b>(27,204)</b>	<b>(699)</b>	<b>7,250</b>	<b>536</b>	<b>-</b>	<b>27,612</b>	<b>67,495</b>	<b>-</b>	<b>67,495</b>
Revaluation of properties at July 1, 2011	-	-	-	-	-	-	7,123	-	7,123	-	7,123
Effect of transition to MFRS	-	-	-	-	-	-	(7,123)	7,123	-	-	-
At July 1, 2011 (restated)	60,000	-	(27,204)	(699)	7,250	536	-	34,735	74,618	-	74,618
Other comprehensive income	-	-	-	1,051	-	-	-	-	1,051	-	1,051
Share options expense	-	-	-	-	-	305	-	-	305	-	305
Loss for the period	-	-	-	-	-	-	-	(1,353)	(1,353)	-	(1,353)
Total comprehensive income / (loss) for the period	-	-	-	1,051	-	305	-	(1,353)	3	-	3
Dividend paid	-	-	-	-	-	-	-	(3,600)	(3,600)	-	(3,600)
<b>At June 30, 2012 (restated)</b>	<b>60,000</b>	<b>-</b>	<b>(27,204)</b>	<b>352</b>	<b>7,250</b>	<b>841</b>	<b>-</b>	<b>29,782</b>	<b>71,021</b>	<b>-</b>	<b>71,021</b>

The Condensed Consolidated Statement Of Changes In Equity should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.

**OGAWA WORLD BERHAD (712499 - V)**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FOURTH QUARTER ENDED  
JUNE 30, 2013**

(The figures have not been audited)

	<b>Current Year To Date 30.06.2013 RM '000</b>	<b>Preceding Year To Date 30.06.2012 RM '000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(loss) for the period	14,376	(1,282)
Adjustments for:		
Depreciation of property, plant and equipment	4,879	4,956
Property, plant & equipment written off	358	329
Amortisation of prepaid lease payments	60	20
Impairment loss on property, plant & equipment	-	296
Reversal of impairment loss on property, plant & equipment	(305)	-
Finance costs	3	37
Interest income	(635)	(563)
Income tax expense recognised in statement of comprehensive income	6,097	2,783
Allowance for doubtful debts	293	992
Allowance for doubtful debts no longer required	-	-
Impairment loss on obsolete inventories	-	2,808
Reversal of impairment loss on obsolete inventories	(178)	-
Provision for unutilised leave	36	256
Bad debts written off	28	83
Inventories written off	1,583	93
Gain on disposals of property, plant and equipment	(42)	(269)
Fair value (gain)/loss on derivatives instrument	(21)	26
Unrealised loss/(gain) on foreign exchange	342	(375)
Gain on partial disposal of interest in a subsidiary	(39)	-
Share options expense	228	305
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Operating profit before working capital changes	27,063	10,495
(Increase)/Decrease in:		
Inventories	168	(3,593)
Trade receivables	(3,499)	(1,505)
Other receivables and prepaid expenses	(3,776)	(285)
Increase/(Decrease) in:		
Trade payables	(2,977)	6,338
Other payables and accrued expenses	11,040	2,459
Amount owing to directors	-	-
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Cash generated from operations	28,019	13,909
Income tax paid	(5,059)	(2,654)
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Net cash generated from operating activities	22,960	11,255
<b>CASH FLOWS USED IN INVESTING ACTIVITIES</b>		
Acquisition of property, plant and equipment	(4,601)	(5,521)
Purchase of leasehold land	-	(5,688)
Acquisition of Joint Venture	(4,819)	-
Cash inflow from partial disposal of interest in a subsidiary	125	-
(Increase)/decrease in fixed deposits with licensed bank	(11,636)	1,716
Proceeds from disposals of property, plant and equipment	345	490
Interest received	635	563
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Net cash used in investing activities	(19,951)	(8,440)
<b>CASH FLOWS USED IN FINANCING ACTIVITIES</b>		
Finance costs paid	(3)	(37)
Repayment of hire-purchase payables	(62)	(417)
Dividend paid	-	(3,600)
Payment for buy-back of shares	(4)	-
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Net cash used in financing activities	(69)	(4,054)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	2,940	(1,239)
Effect of Exchange Rate Changes On Cash & Cash Equivalents	(328)	361
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	43,795	44,673
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CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	46,407	43,795
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The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.