

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2017
CONDENSED CONSOLIDATED INCOME STATEMENTS

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 Mar 2017 RM'000	Preceding Year Corresponding Quarter 31 Mar 2016 RM'000	Current Year To Date 31 Mar 2017 RM'000	Preceding Year Corresponding Period 31 Mar 2016 RM'000
Revenue	9,366	6,709	9,366	6,709
Cost of sales	(6,090)	(5,112)	(6,090)	(5,112)
Gross profit	3,276	1,597	3,276	1,597
Other operating income	216	469	216	469
Other operating expenses	(3,843)	(2,411)	(3,843)	(2,411)
Profit from operations	(351)	(345)	(351)	(345)
Finance costs	(79)	-	(79)	-
Share of results of associate	68	127	68	127
Share of results of JV	(6)	-	(6)	-
Profit before tax	(368)	(218)	(368)	(218)
Tax expense	(1)	(17)	(1)	(17)
Net profit for the period	(369)	(235)	(369)	(235)
Attributable to :				
Equity holders of the parent	(500)	(235)	(500)	(235)
Non-controlling Interest	131	-	131	-
	(369)	(235)	(369)	(235)
Earning per share (sen)				
Equity holders of the parent :				
Basic	(0.46)	(0.22)	(0.46)	(0.22)
Diluted	N/A	N/A	N/A	N/A

Note:

The unaudited condensed consolidated statements of income should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2017
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 Mar 2017 RM'000	Preceding Year Corresponding Quarter 31 Mar 2016 RM'000	Current Year-To-Date 31 Mar 2017 RM'000	Preceding Year Corresponding Period 31 Mar 2016 RM'000
Net Profit for the Period	(369)	(235)	(369)	(235)
Other comprehensive (expense)/income:				
Foreign currency translation	(128)	(3,202)	(128)	(3,202)
Total comprehensive (expense)/income	(497)	(3,437)	(497)	(3,437)
Total comprehensive (expense)/income				
Owners of the parent	(566)	(3,437)	(566)	(3,437)
Non-controlling Interest	69	-	69	-
	(497)	(3,437)	(497)	(3,437)

Note:

The unaudited condensed consolidated statements of comprehensive income should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2017
CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

	Unaudited As At 31 Mar 2017 RM'000	Audited As At 31 Dec 2016 RM'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	33,132	33,361
Land use rights	3,588	3,550
Investment in associates	17,247	17,179
Investment in JV	134	140
Deferred tax assets	9	1
Membership rights	45	45
Total non-current assets	54,155	54,276
CURRENT ASSETS		
Inventories	3,138	2,679
Trade and other receivables	9,938	12,612
Dividend receivables	-	-
Prepayments	1,453	139
Tax recoverable	-	-
Cash and cash equivalents	53,468	51,483
Total current assets	67,997	66,913
TOTAL ASSETS	122,152	121,189
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	54,000	54,000
Capital reserves	4,764	4,764
Retained profit	23,147	23,647
Foreign currency translation	17,013	17,079
	98,924	99,490
Non-controlling Interest	3,766	3,697
Total equity	102,690	103,187
NON-CURRENT LIABILITIES		
Deferred tax liabilities	8	8
Loans and borrowings	10,072	10,156
Total non-current liabilities	10,080	10,164
CURRENT LIABILITIES		
Loans and borrowings	1,175	1,142
Trade and other payables	7,760	5,635
Other current liabilities	-	692
Current tax payables	447	369
Total current liabilities	9,382	7,838
Total liabilities	19,462	18,002
TOTAL EQUITY AND LIABILITIES	122,152	121,189
NET ASSETS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT (RM)		
	0.92	0.92

Note:

The unaudited condensed consolidated statements of financial position should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2017
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Attributable to equity holders of the parent							Non controlling Interest RM'000	Total Equity RM'000
	Share capital RM'000	Share premium RM'000	Non-Distributable Translation reserves RM'000	Capital reserves RM'000	Merger reserves RM'000	Distributable Retained profits RM'000	Total RM'000		
At 1 January 2017	54,000	-	17,079	4,764	-	23,647	99,490	3,697	103,187
Profit for the year	-	-	-	-	-	(500)	(500)	131	(369)
Other comprehensive income for the year	-	-	(66)	-	-	-	(66)	(62)	(128)
Total comprehensive income	-	-	(66)	-	-	(500)	(566)	69	(497)
Transactions with owners - Dividends paid on ordinary shares	-	-	-	-	-	-	-	-	-
At 31 March 2017	54,000	-	17,013	4,764	-	23,147	98,924	3,766	102,690
At 1 January 2016	54,000	-	14,110	4,764	-	24,865	97,739	-	97,739
Profit for the year	-	-	-	-	-	(235)	(235)	-	(235)
Other comprehensive income for the year	-	-	(3,202)	-	-	-	(3,202)	-	(3,202)
Total comprehensive income	-	-	(3,202)	-	-	(235)	(3,437)	-	(3,437)
Transaction with owners - Dividends paid on ordinary shares	-	-	-	-	-	-	-	-	-
At 31 March 2016	54,000	-	10,908	4,764	-	24,630	94,302	-	94,302

Note:

The unaudited condensed consolidated statements of changes of equity should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2017
CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	Current Year-To-Date 31 Mar 2017 RM'000	Preceding Year Corresponding Period 31 Mar 2016 RM'000
Cash flows from operating activities		
Profit before taxation	(369)	(218)
Adjustments for non-cash flow:		
Depreciation of Property, plant and equipment	376	161
Amortisation of prepaid lease payments	27	25
(Gain)/Loss on disposal of property, plant and equipment	(1)	(43)
Unrealised loss/(gain) on foreign currency	593	210
Interest income	(33)	(27)
Share of results of associates	(68)	(127)
Share of joint venture	6	-
Finance costs	80	81
Operating profit before changes in working capital	611	62
Changes in working capital		
Net change in inventories	(458)	240
Net change in trade and other receivables	1,360	(404)
Net change in trade and other payables	1,433	(770)
Cash (used in)/generated from operations	2,946	(872)
Tax (paid)/recoverable	77	(73)
Interest paid	(80)	(81)
Net cash generated from operating activities	2,943	(1,026)
Cash flows from investing activities		
Interest received	33	27
Dividend received from associate	-	2,125
Proceeds from disposal of property, plant and equipment	(15)	2
Purchase of property, plant and equipment	(873)	(1,481)
Net cash outflow on liquidation of a subsidiary	-	-
Net cash generated from/(used in) investing activities	(855)	673
Cash flows used in financing activities		
Fixed deposit pledge	1,080	506
Drawdown of long term fixed deposit *	11,703	-
(Repayment) of term loan	(45)	(784)
Repayment of obligation under finance lease	(6)	(5)
Net cash generated from/(used in) financing activities	12,732	(283)
Net decrease in cash and cash equivalents	14,820	(636)
Cash and cash equivalents at beginning of period	26,676	34,065
Effect of exchange rate changes	(50)	(1,839)
Cash and cash equivalents at end of period	41,446	31,590
Cash & cash equivalents comprise the following		
Cash & Bank balances	14,536	10,424
Fixed Deposit with Licensed Banks	38,933	32,186
	53,469	42,610
Less: Fixed deposit pledged	(12,023)	(11,020)
Cash and cash equivalents at end of period	41,446	31,590

* Bank deposit with long maturity period of more than 3 months as at 31 Dec 2016 has now turn to short term deposit.

Note:

The unaudited condensed consolidated statements of cash flow should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.