

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2013<sup>(1)</sup>**

	Individual Quarter		Cumulative Quarter	
	31 December 2013 RM'000	31 December 2012 RM'000	31 December 2013 RM'000	31 December 2012 RM'000
Revenue	33,330	37,654	125,276	134,262
Cost of sales	(28,357)	(31,076)	(105,783)	(116,911)
Gross profit	4,973	6,578	19,493	17,351
Other income	37	972	323	2,217
Expenses	(1,980)	(2,765)	(7,584)	(8,434)
Listing expenses	(290)	-	(1,706)	-
Profit from operation	2,740	4,785	10,526	11,134
Finance costs	(457)	(535)	(2,463)	(2,624)
<b>Profit before taxation</b>	2,283	4,250	8,063	8,510
Income tax expense	243	(1,318)	(1,480)	(1,802)
<b>Profit net of tax, representing total comprehensive income for the period/year</b>	2,526	2,932	6,583	6,708
Total comprehensive income attributable to:				
- Equity holders of the Company	2,526	2,932	6,583	6,708
- Non-controlling interest	-	-	-	-
	2,526	2,932	6,583	6,708
Earnings per share (Sen) attributable to equity holders of the Company:				
- Basic <sup>(2)</sup>	1.40	1.87	3.94	4.27
- Diluted	1.40	1.63	3.66	3.73

*Notes:*

- (1) *The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited consolidated financial statements and the Accountants' Report for the financial year ended 31 December 2012 as disclosed in the Prospectus of the Company dated 28 June 2013 and the accompanying explanatory notes attached to this interim financial statement.*
- (2) *Based on the weighted average number of ordinary shares in issue as disclosed in the Note B11.*

**ABM FUJIYA BERHAD (628324-W)****UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2013<sup>(1)</sup>**

	<b>Unaudited As at 31 December 2013 RM'000</b>	<b>Audited As at 31 December 2012 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	94,262	96,405
Prepaid lease payments	4,998	5,227
	99,260	101,632
<b>Current assets</b>		
Inventories	62,778	64,929
Trade receivables and other receivables	44,430	40,928
Tax recoverable	475	281
Cash and bank balances	4,010	3,574
	111,693	109,712
<b>Total Assets</b>	<b>210,953</b>	<b>211,344</b>
<b>EQUITY AND LIABILITIES</b>		
Share capital	90,000	78,500
Share premium	2,024	-
Merger reserve	3,643	3,643
Retained earnings	39,817	33,234
<b>Total equity attributable to equity holders of the Company</b>	<b>135,484</b>	<b>115,377</b>
<b>Non-current liabilities</b>		
Loans and borrowings	3,516	6,534
Deferred tax liabilities	8,900	9,092
Other payables	2,732	5,464
	15,148	21,090
<b>Current liabilities</b>		
Trade and other payables	13,436	17,659
Amount due to Directors	9	131
Tax liabilities	38	277
Loans and borrowings	46,838	56,810
	60,321	74,877
<b>Total liabilities</b>	<b>75,469</b>	<b>95,967</b>
<b>Total equity and liabilities</b>	<b>210,953</b>	<b>211,344</b>
Net assets per share attributable to equity holders of the Company (RM) <sup>(2)</sup>	0.81	0.73

Notes:

(1) The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited consolidated financial statements and the Accountants' Report for the financial year ended 31 December 2012 as disclosed in the Prospectus of the Company dated 28 June 2013 and the accompanying explanatory notes attached to this interim financial statement.

(2) Based on the weighted average number of ordinary shares in issue as disclosed in the Note B11.


**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2013 <sup>(1)</sup>**

	<b>Share Capital RM'000</b>	<b>Non distributable Merger Reserve RM'000</b>	<b>Share Premium RM'000</b>	<b>Distributable Retained Earnings RM'000</b>	<b>Total RM'000</b>
At 1 January 2012	78,500	3,643	-	26,526	108,669
Total comprehensive income for the year	-	-	-	6,708	6,708
At 31 December 2012	78,500	3,643	-	33,234	115,377
At 1 January 2013	78,500	3,643	-	33,234	115,377
Public issue of shares	11,500	-	2,300	-	13,800
Share issue expenses	-	-	(276)	-	(276)
Total comprehensive income for the year	-	-	-	6,583	6,583
At 31 December 2013	90,000	3,643	2,024	39,817	135,484

*Note:*

*(1) The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited consolidated financial statements and the Accountants' Report for the financial year ended 31 December 2012 as disclosed in the Prospectus of the Company dated 28 June 2013 and the accompanying explanatory notes attached to this interim financial statement.*

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2013<sup>(1)</sup>**

	<b>Current Year to Date 31 December 2013 RM'000</b>	<b>Audited As At 31 December 2012 RM'000</b>
<b>Cash Flows from Operating Activities</b>		
Profit before tax	8,063	8,510
Adjustments for:		
Amortisation of prepaid lease payments	229	229
Depreciation of property, plant and equipment	9,632	9,371
Written off of property, plant and equipment	2	19
Finance costs	2,476	2,624
Interest Income	(13)	-
Unrealised foreign exchange loss / (gain)	314	(422)
Operating profit before changes in working capital	20,703	20,331
Changes in working capital:		
Inventories	2,152	(1,855)
Trade and other receivables, deposits and prepayments	(3,558)	(4,368)
Trade and other payables	(3,280)	56
Amount due to Directors	(122)	(144)
<b>Cash generated from operations</b>	15,895	14,020
Income tax paid, net of refund	(2,105)	(2,001)
Interest received	13	-
Interest paid	(1,063)	(1,088)
<b>Net cash from operating activities</b>	12,740	10,931
<b>Cash Flows from Investing Activities</b>		
Acquisition of property, plant and equipment	(7,491)	(5,078)
Land premium payable	(3,643)	(3,200)
Interest paid on land premium payable	(443)	(443)
<b>Net cash used in investing activities</b>	(11,577)	(8,721)
<b>Cash Flows from Financing Activities</b>		
Net proceeds from issuance of shares	13,524	-
Proceeds from borrowings	102,577	110,670
Repayment of borrowings	(107,896)	(117,826)
Repayment of finance leases	(87)	(101)
Interest paid	(970)	(1,094)
<b>Net cash from/(used in) financing activities</b>	7,148	(8,351)
Net increase/(decrease) in cash and cash equivalents	8,311	(6,141)
Effect of exchange rate fluctuations on cash held and bankers acceptances	(291)	382
Cash and cash equivalents at beginning of year	(12,958)	(7,199)
Cash and cash equivalents at end of year	(4,938)	(12,958)



## ABM FUJIYA BERHAD (628324-W)

### UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2013<sup>(1)</sup> (CONTINUED)

	<b>Current Year to Date 31 December 2013 RM'000</b>	<b>Audited As At 31 December 2012 RM'000</b>
<b>Cash and cash equivalents at end of period comprises:</b>		
Cash and bank balances	4,010	3,574
Bank overdrafts	(8,948)	(16,532)
	<u>(4,938)</u>	<u>(12,958)</u>

*Note:*

(1) *The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited consolidated financial statements and the Accountants' Report for the financial year ended 31 December 2012 as disclosed in the Prospectus of the Company dated 28 June 2013 and the accompanying explanatory notes attached to this interim financial statement.*

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2013****PART A – EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134: INTERIM FINANCIAL REPORTING****A1. Significant Accounting Policies and Basis of Preparation**

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standard 134 (“MFRS 134”): Interim Financial reporting and Appendix 9B part A of paragraph 9.22 of the Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”). The condensed consolidated interim financial statements also comply with IAS 34: Interim Financial Reporting issued by the International Accounting Standards Board.

The audited financial statements of the Group for the year ended 31 December 2012 were prepared in accordance with Malaysian Financial Reporting Standards (MFRS). The significant accounting policies adopted in preparing these condensed consolidated interim financial statements are consistent with those of the audited financial statements for the year ended 31 December 2012.

The interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Company and its subsidiaries since the financial year ended 31 December 2012.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2012, the Accountants’ Report for the financial year ended 31 December 2012 in the Prospectus of the Company dated 28 June 2013 and the explanatory notes attached to this interim financial statement.

**A2. Auditors’ Report on Preceding Annual Financial Statements**

The Auditors’ Reports on the financial statements of the Company and its subsidiaries for the financial year ended 31 December 2012 were not qualified.

**A3. Changes in estimates**

There were no changes in estimates that have had a material effect in the current interim results.

**A4. Unusual Items**

There were no significant items affecting the assets, liabilities, equity, net income, or cash flows of the Group that are unusual nature nor has such any item, transaction or event occurred during the current quarter and the date of this interim financial statement.

**A5. Seasonality of operations**

The operations of the Group are not seasonal in nature.

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2013****PART A – EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134: INTERIM FINANCIAL REPORTING****A6. Debts and Equity Securities**

There was no issuance, cancellation, repurchase, resale or repayment of debt and equity securities in the current quarter and financial year-to-date except for those disclosed in Note B7.

**A7. Dividends**

There were no dividends proposed or declared for the current quarter under review.

**A8. Segment information**

The Group operates principally in Malaysia and in one major business segment. As such, only one reportable segment analysis is prepared.

	<b>Current Quarter 12 Months Ended</b>	
	<b>31 December 2013 RM'000</b>	<b>31 December 2012 RM'000</b>
Revenue	125,276	134,262
Profit After Taxation	6,583	6,708

**A9. Property, plant and equipment**

During the current financial year, the Group acquired additions machineries at cost of RM7.5 million (31.12.2012: RM5.1 million).

**A10. Material Events Subsequent to the End of the Interim Period**

Saved as disclosed in Note B7 on the Status of the Corporate Proposals, there were no other material events subsequent to the end of the current quarter that have not been reflected in the financial statements for the current quarter under review.

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2013****PART A – EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134: INTERIM FINANCIAL REPORTING****A11. Changes in the Composition of the Group**

There were no changes in the composition of the Group for the current quarter under review.

**A12. Commitments**

The capital commitments of the Group as at 31 December 2013 are as follows:

	<b>As at 31 December 2013 RM'000</b>
<b>Commitments in respect of capital expenditure:</b>	
- Approved and contracted for	333
- Approved but not contracted for	-
	<hr/> 333 <hr/>

**A13. Contingencies**

There were no contingencies as at the end of the current financial quarter.

**A14. Significant Related Party Transaction**

There were no significant related party transactions during the current financial quarter.

**A15. Disclosure of derivatives**

There were no outstanding derivatives as at the end of the current financial quarter.





**UNAUDITED INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2013**

**PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS**

**B1. Performance Review**

***Current quarter against corresponding quarter in prior year***

The Group achieved revenue of RM33.33 million and recorded a profit before tax of RM2.28 million for the current quarter as compared to RM37.65 million and RM4.25 million for the corresponding quarter in prior year.

***Current year to date against corresponding year to date***

The Group achieved revenue of RM125.28 million and recorded a profit before tax of RM8.06 million for the current year to date as compared to RM134.26 million and RM8.51 million for the corresponding year to date.

**B2. Comment on Material Change in Profit before Taxation Against Immediate Preceding Quarter**

The Group achieved revenue of RM33.33 million and recorded a profit before tax of RM2.28 million for the current quarter as compare to RM28.80 million and RM0.61 million for immediate preceding quarter.

The significant increase in profit before tax for the current reporting quarter is mainly due to the listing expenses of approximately RM1.4 million incurred in previous reporting quarter. Other than that, the Group's profit before tax for the current reporting quarter does not materially deviate from immediate preceding quarter.

**B3. Commentary on Prospects**

The group will continue to focus on its core business activities. Whilst continuous volatility of lead price would affect the Group's performance, however, with the Group's competitive strengths and business plans, the Group is optimistic of its performance in the coming financial quarters.

**B4. Profit Forecast or Profit Guarantee**

The Group did not issue any profit forecast or profit guarantee for the current quarter.

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2013**
**PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS**
**B5. Profit before Tax**

Included in the profit before tax are the following items:

	Current Quarter 3 Months Ended		Cumulative Quarter 12 Months Ended	
	31 December 2013 RM'000	31 December 2012 RM'000	31 December 2013 RM'000	31 December 2012 RM'000
Profit for the period/year derived at after charging and crediting:				
Amortisation of prepaid lease payments	57	57	229	229
Depreciation of property, plant and machinery	2,468	2,389	9,632	9,371
Property, plant and equipment written off	2	19	2	19
Rental of premises - expenses	(36)	11	47	87
Interest expense	457	535	2,476	2,624
Foreign exchange (gain)/loss:				
- realized	(289)	(329)	303	(1,626)
- unrealised	431	(519)	314	(422)
Reversal of allowance on impairment loss for doubtful receivables	(1)	-	(254)	-
Rental of premises - income	(15)	(28)	(45)	(79)

**B6. Income Tax Expense**

	Current Quarter 3 Months Ended		Cumulative Quarter 12 Months Ended	
	31 December 2013 RM'000	31 December 2012 RM'000	31 December 2013 RM'000	31 December 2012 RM'000
Current tax	( 697)	1,033	1,672	2,133
Deferred tax	454	285	(192)	(331)
Tax expense/(overprovision)	(243)	1,318	1,480	1,802



**UNAUDITED INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2013**

**PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS**

**B7. Corporate Proposals**

**B7.1 Initial Public Offering**

**Public Issue**

Public issue of 23,000,000 new ordinary shares of RM0.50 each at an issue price of RM0.60 per share, allocated in the following manner, is to be effected:-

- (i) 4,500,000 ordinary shares will be made available for application by eligible employees, directors and/or business associates of ABM Fujiya and its subsidiaries;
- (ii) 8,000,000 ordinary shares will be made available for private placement to selected investors; and
- (iii) 10,500,000 ordinary shares will be made available for applicable by the Malaysian public.

**Offer for Sale**

9,000,000 ordinary shares of RM0.50 each, representing 5% of ABM Fujiya's enlarged issued and paid-up share capital, to be offered for sale at RM0.60 per share in the following manner, is to be effected:-

- (iv) 2,000,000 ordinary shares to selected investors via private placement; and
- (v) 7,000,000 ordinary shares to Bumiputra investors approved by the Ministry of International Trade and Industry.

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2013**
**PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS**
**B7.2 Listing and Quotation**

Listing of and quotation for the Company's enlarged issued and paid-up share capital of up to 180,000,000 ordinary shares of RM0.50 each on the Main Market of Bursa Securities was completed on 23 July 2013.

Subsequent to the listing on the Main Market of Bursa Securities, the gross proceeds arising from the Public Issue of RM13.80 million have been/shall be utilized by the Group in the following manner:

<b>Purposes</b>	<b>Proposed utilization</b>	<b>Actual utilisation</b>	<b>Deviation</b>	<b>Balance</b>	<b>Estimated timeframe for utilization upon Listing</b>	<b>Explanation</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>		
1. Repayment of bank borrowings	6,000	6,000	-	-	Within 6 months	Utilisation is completed.
2. Working capital	6,000	5,963	(37)	-	Within 12 months	Reallocated to listing expenses under (3) due to additional expenses incurred. Utilisation is completed.
3. Estimated listing expenses	1,800	1,837	37	-	Immediate	Listing expenses yet to be fully settled.
<b>Total proceeds</b>	13,800	13,800	-	-		

*Note:*

*The utilization of proceeds as disclosed above should be read in conjunction with the Prospectus of the Company dated 28 June 2013.*

As at the date of this report, saved as disclosed above, there are no other corporate proposals that are pending for completion.

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2013**

**PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS**

**B8. Loans and Borrowings**

Total Group borrowings as at 31 December 2013 were as follows:

	<b>As at 31 December 2013 RM'000</b>
<b>Current</b>	
- Secured	45,284
- Unsecured	1,554
	46,838
<b>Non-current</b>	
- Secured	3,516
	50,354

**Note:**

*The Group's short term borrowings comprised mainly banks overdrafts and trade lines for working capital purpose.*

*Included in the short-term borrowings are amounts of RM25.29 million denominated in USD as at 31 December 2013.*

**B9. Material Litigation**

There was no material litigation against the Group.

**B10. Dividend**

There were no dividends proposed or declared for the current quarter under review.

**B11. Earnings per Share**

Basic earnings per share are calculated by dividing profit for the period, net of tax, attributable to equity holders of the Company by the weighted average number of ordinary shares issued after the Public Issue as detailed in Note B7.

The following reflect the profit and share data used in computation of basic and diluted earnings per share:

	<b>Current Quarter 3 Months Ended</b>		<b>Cumulative Quarter 12 Months Ended</b>	
	<b>31 December 2013</b>	<b>31 December 2012</b>	<b>31 December 2013</b>	<b>31 December 2012</b>
Profit attributable to equity holders of the Company (RM'000)	2,526	2,932	6,583	6,708
Weighted average number of ordinary share in issuance ('000)	180,000	157,000	167,208	157,000
Basic earnings per share (Sen)	1.40	1.87	3.94	4.27
Diluted earnings per share (Sen)	1.40	1.63	3.66	3.73

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2013****PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS****B12. Disclosures of Gains/Losses Arising from Fair Value Changes of Financial Liabilities**

The Group did not have any financial liabilities measures at fair value through profit or loss as at 31 December 2013.

**B13. Breakdown of Realised and Unrealised Profits or Losses**

The breakdown of the retained profits of the Group as at 31 December 2013 and 31 December 2012 into realised and unrealised profits is as follows:

	<b>31 December 2013 RM'000</b>	<b>31 December 2012 RM'000</b>
Total retained earnings of the Company and its subsidiaries:		
- Realised	40,080	32,812
- Unrealised	(263)	422
Total retained earnings as per consolidated financial statements	39,817	33,234

**B14. Authorised for Issue**

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 24 February 2014.