

PESTECH INTERNATIONAL BERHAD

(Co. No. 948035-U)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE FIRST QUARTER ENDED 31 MARCH 2012

	Individual Quarter		Cumulative Quarter	
	Current year quarter ended	Preceding year quarter ended	Current year to date	Preceding year to date
	31 Mar 2012 RM'000	31 Mar 2011 RM'000	31 Mar 2012 RM'000	31 Mar 2011 RM'000
Revenue	25,928	N/A	25,928	N/A
Cost of sales	(19,660)	N/A	(19,660)	N/A
Gross profit	6,268	N/A	6,268	N/A
Other income	545	N/A	545	N/A
Administration expenses	(2,804)	N/A	(2,804)	N/A
Profit from operations	4,009	N/A	4,009	N/A
Finance costs	(375)	N/A	(375)	N/A
Profit before taxation	3,634	N/A	3,634	N/A
Income tax expense	(1,014)	N/A	(1,014)	N/A
Profit for the period	2,620	N/A	2,620	N/A
Other comprehensive loss:				
Exchange translation differences	(56)	N/A	(56)	N/A
Total comprehensive income for the period	2,564	N/A	2,564	N/A
Attributable to :				
Equity holders of the Company	2,569	N/A	2,569	N/A
Non-controlling interest	(5)	N/A	(5)	N/A
	2,564	N/A	2,564	N/A
Earnings Per Share (Sen)				
- Basic (Sen)	3.52	N/A	3.52	N/A
- Diluted (Sen)	N/A	N/A	N/A	N/A

Notes:

- 1) The Unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the financial year ended 31 December 2011 as disclosed in the Prospectus of the Company dated 10 May 2012 and the accompanying explanatory notes attached to the interim financial report.
- 2) No comparative figures are available for the preceding period/year as this is the first quarterly report to Bursa Malaysia Securities Berhad.

PESTECH INTERNATIONAL BERHAD
(Co. No. 948035-U)
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2012

	Unaudited As At 31 Mar 2012 RM'000	Audited As At 31 Dec 2011 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	12,519	10,144
Current Assets		
Inventories	13,144	17,483
Trade receivables	24,752	21,087
Other receivables, deposits and prepayments	2,989	2,375
Amount due from contract customers	4,772	-
Amount due from jointly-controlled entity	11	11
Fixed deposits with licensed banks	9,593	11,153
Cash and bank balances	11,437	15,738
Total current assets	66,698	67,847
Total assets	79,217	77,991
EQUITY AND LIABILITIES		
Equity		
Share capital	36,500	36,500
Merger reserve	(33,137)	(33,137)
Exchange translation reserve	(72)	(16)
Retained profits	38,119	35,494
	41,410	38,841
Non-controlling interest	(8)	(3)
Total equity	41,402	38,838
Liabilities		
Non-current liabilities		
Finance lease liabilities	170	188
Borrowings	2,210	2,405
Deferred tax liability	221	221
	2,601	2,814
Current liabilities		
Trade payables	15,957	14,865
Other payables	2,239	2,315
Amount due to contract customers	-	2
Amount due to directors	2,435	2,445
Finance lease liabilities	55	55
Borrowings	13,481	15,358
Provision for taxation	1,047	1,299
	35,214	36,339
Total liabilities	37,815	39,153
Total equity and liabilities	79,217	77,991
Net assets per share (Sen)	56.72	53.20

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2012**

Notes:

1. The Unaudited Condensed Consolidated Statements of Financial Position should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the financial year ended 31 December 2011 as disclosed in the Prospectus of the Company dated 10 May 2012 and the accompanying explanatory notes attached to the interim financial report.
2. The audited results for the Financial Year Ended (FYE) 31 December 2011 had included a subsidiary and associated company which is not part of the listing group. The disposals of the aforementioned subsidiary and associated company were completed during the FYE 31 December 2011.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE FIRST QUARTER ENDED 31 MARCH 2012

← Attributable to equity holders of the Company →

	Share capital	Non- distributable Exchange Translation reserve	Distributable Merger reserve	Distributable Retained earnings	Total	Non- controlling interest	Total equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 Jan 2012	36,500	(16)	(33,137)	35,494	38,841	(3)	38,838
Total comprehensive income	-	(56)	-	2,625	2,569	(5)	2,564
Balance as at 31 Mar 2012	36,500	(72)	(33,137)	38,119	41,410	(8)	41,402

Notes:

1. The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the financial year ended 31 December 2011 as disclosed in the Prospectus of the Company dated 10 May 2012 and the accompanying explanatory notes attached to the interim report.
2. No comparative figures are available for the preceding period/year as this is the first quarterly report to Bursa Malaysia Securities Berhad.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FIRST QUARTER ENDED 31 MARCH 2012

	Current year to date 31 Mar 2012 RM'000	Preceding year to date 31 Mar 2011 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	3,634	N/A
Adjustments for:-		
Depreciation on property, plant and equipment	258	N/A
Interest expense	375	N/A
Interest income	(113)	N/A
Loss on disposal of property, plant and equipment	4	N/A
Unrealised gain on foreign exchange	(197)	N/A
Operating profit before working capital changes	3,961	N/A
Changes in working capital:-		
Inventories	4,339	N/A
Receivables	(4,055)	N/A
Payables	1,273	N/A
Contract customers	(4,774)	N/A
Cash generated from operations	744	N/A
Tax paid	(1,257)	N/A
Net cash used in operating activities	(513)	N/A
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	113	N/A
Proceeds from disposal of plant & equipment	2	N/A
Purchase of property, plant and equipment	(2,648)	N/A
Withdrawal of fixed deposits	1,560	N/A
Net cash used in investing activities	(973)	N/A
CASH FLOWS FROM FINANCING ACTIVITIES		
Corporate expenses paid	(239)	N/A
Interest paid	(375)	N/A
Drawdown of borrowings	10,464	N/A
Repayment of borrowings	(10,744)	N/A
Repayment of finance lease liabilities	(18)	N/A
Net cash used in financing activities	(912)	N/A
CASH AND CASH EQUIVALENTS		
Net changes	(2,398)	N/A
Cash and cash equivalents at beginning of period	1,235	N/A
Effect on foreign exchange translation	(66)	N/A
Cash and cash equivalents at end of period	(1,229)	N/A

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE
FIRST QUARTER ENDED 31 MARCH 2012**

Notes:

- 1) The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the financial year ended 31 December 2011 as disclosed in the Prospectus of the Company dated 10 May 2012 and the accompanying explanatory notes attached to the interim financial report.
- 2) No comparative figures are available for the preceding period/year as this is the first quarterly report to Bursa Malaysia Securities Berhad.