

KIA LIM BERHAD (342868-P)**CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018***(These figures have not been audited)***CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	CURRENT QUARTER ENDED 31/12/2018 RM '000	COMPARATIVE QUARTER ENDED 31/12/2017 RM '000	12 MONTHS CUMULATIVE TO DATE 31/12/2018 RM '000	COMPARATIVE 12 MONTHS CUMULATIVE TO DATE 31/12/2017 RM '000
Continuing Operations				
Revenue	10,658	9,697	39,750	38,699
Cost Of Sales	(9,791)	(9,861)	(36,307)	(36,989)
Gross Profit/(Loss)	867	(164)	3,443	1,710
Other Operating Income	160	636	338	1,808
Selling And Distribution Expenses	(1,230)	(774)	(4,708)	(4,584)
Administrative Expenses	(923)	(3,193)	(4,017)	(6,318)
Finance Costs	(133)	(116)	(571)	(554)
Share Of Loss Of Associated Companies	(2)	(2)	(2)	(2)
Other Investment Income	-	-	-	-
Loss Before Tax	(1,261)	(3,613)	(5,517)	(7,940)
Income Tax	(1,004)	(1,382)	(604)	(685)
Net Loss	(2,265)	(4,995)	(6,121)	(8,625)
Other Comprehensive Income	-	-	-	-
Total Comprehensive Loss For The Year	(2,265)	(4,995)	(6,121)	(8,625)
Loss Attributable To: Owners Of The Parent	(2,265)	(4,995)	(6,121)	(8,625)
Total Comprehensive Loss Attributable To: Owners Of The Parent	(2,265)	(4,995)	(6,121)	(8,625)
Earnings Per Share				
- Basic (Sen)	(3.66)	(8.06)	(9.88)	(13.93)
- Diluted (Sen)	(3.66)	(8.06)	(9.88)	(13.93)

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2017 and the accompanying explanatory notes attached to the interim financial statements)

KIA LIM BERHAD (342868-P)**CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
AS AT 31 DECEMBER 2018****CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	UNAUDITED AS AT 31/12/2018 RM '000	AUDITED AS AT 31/12/2017 RM '000
Assets		
Non-current assets		
Property, plant and equipment	56,006	60,643
Investment in properties	446	473
Investment in associated	78	80
Investment in securities	5	5
Deferred tax assets	-	604
	<u>56,535</u>	<u>61,805</u>
Current assets		
Inventories	13,073	13,120
Trade and other receivables	10,194	9,736
Tax recoverable	125	98
Cash and bank balances	22	23
	<u>23,414</u>	<u>22,977</u>
Total assets	<u>79,949</u>	<u>84,782</u>
Equity and Liabilities		
Non-current liability		
Borrowings	170	425
Current liabilities		
Trade and other payables	13,808	12,121
Borrowings	6,653	6,797
	<u>20,461</u>	<u>18,918</u>
Total liabilities	<u>20,631</u>	<u>19,343</u>
Equity attributable to equity holders of the parent		
Share capital	69,221	69,221
Accumulated losses	(9,903)	(3,782)
Total equity	<u>59,318</u>	<u>65,439</u>
Total equity and liabilities	<u>79,949</u>	<u>84,782</u>
Net assets per share (RM)	<u>0.9577</u>	<u>1.0565</u>

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KIA LIM BERHAD (342868-P)**CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018****CONDENSED CONSOLIDATED CASH FLOW STATEMENT**

	12 MONTHS ENDED 31/12/2018 RM '000	12 MONTHS ENDED 31/12/2017 RM '000
Operating activities		
Loss before tax	(5,517)	(7,940)
Adjustments for:		
Allowance for slow moving inventories	-	115
Depreciation of investment property	28	28
Depreciation of property, plant and equipment	5,057	6,071
Gain on disposal of property, plant and equipment	(191)	(70)
Impairment loss of property, plant and equipment	-	1,335
Impairment loss of trade receivables	-	17
Impairment loss of other receivables	-	18
Interest expense	571	554
Inventories written off	-	326
Property, plant and equipment written off	-	917
Share of loss of an associate	2	2
Slow moving inventories written back	(59)	(43)
Unrealised foreign exchange loss	32	29
Operating cash flows before changes in working capital	(77)	1,359
Inventories	107	3,415
Receivables	(601)	669
Other current asset	140	(88)
Payables	1,658	(1,059)
Cash flows generated from operations	1,227	4,296
Tax paid	(58)	(67)
Tax refund	31	-
Interest paid	(571)	(554)
Net cash flows generated from operating activities	629	3,675
Investing activities		
Proceeds from disposal of property, plant and equipment	328	491
Purchase of property, plant and equipment	(557)	(2,875)
Net cash flows used in investing activities	(229)	(2,384)
Financing activities		
Proceeds from/(Repayment of) bankers' acceptances	5	(1,401)
Repayment of obligations under finance lease	(382)	(456)
Repayment of term loan	(286)	(821)
Net cash flows used in financing activities	(663)	(2,678)
Net decrease in cash and cash equivalents	(263)	(1,387)
Cash and cash equivalents brought forward	(3,303)	(1,916)
Cash and cash equivalents carried forward	<u>(3,566)</u>	<u>(3,303)</u>

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2017 and the accompanying explanatory notes attached to the interim financial statements)

KIA LIM BERHAD (342868-P)**CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018****CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY****← ATTRIBUTABLE TO OWNERS OF THE PARENT →**

	SHARE CAPITAL	SHARE PREMIUM	RETAINED EARNINGS/ (ACCUMULATED LOSSES)	TOTAL EQUITY
	RM'000	RM'000	RM'000	RM'000
<u>12 months year ended 31 December 2017</u>				
Balance at 1 January 2017	61,938	7,283	4,843	74,064
Total comprehensive loss	-	-	(8,625)	(8,625)
Adjustment for effects of Companies Act 2016 (Note a)	7,283	(7,283)	-	-
Balance at 31 December 2017	<u>69,221</u>	<u>-</u>	<u>(3,782)</u>	<u>65,439</u>
<u>12 months year ended 31 December 2018</u>				
Balance at 1 January 2018	69,221	-	(3,782)	65,439
Total comprehensive loss	-	-	(6,121)	(6,121)
Balance at 31 December 2018	<u>69,221</u>	<u>-</u>	<u>(9,903)</u>	<u>59,318</u>

Note a:

With the Companies Act 2016 ("the Act") coming into effect on 31 January 2017, the credit standing in the share premium account of RM7,283,230 has been transferred to the share capital account. The Company may use the credit amount being transferred from share premium for the purposes as set out in subsection 618(3) of the New Act within 24 months after the commencement of the Act.

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