#### FIAMMA HOLDINGS BERHAD

Quarterly Report on consolidated results for the first quarter ended 31 December 2014

#### CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (The figures have not been audited).

	INDIVIDUAL QUARTER (Q1) PRECEDING CURRENT YEAR YEAR CORRESPONDING QUARTER QUARTER		CUMULATIVE QUA CURRENT YEAR TO DATE	ARTER (3 MONTHS) PRECEDING YEAR CORRESPONDING PERIOD	
	31 DEC 2014 RM'000	31 DEC 2013 RM'000	31 DEC 2014 RM'000	31 DEC 2013 RM'000	
Revenue	76,886	77,752	76,886	77,752	
Operating expenses	(64,149)	(64,253)	(64,149)	(64,253)	
Other operating income	1,059	1,146	1,059	1,146	
Profit from operations	13,796	14,645	13,796	14,645	
Finance costs	(590)	(736)	(590)	(736)	
Depreciation and amortisation	(776)	(782)	(776)	(782)	
Profit before taxation	12,430	13,127	12,430	13,127	
Taxation	(3,756)	(3,751)	(3,756)	(3,751)	
Profit for the period	8,674	9,376	8,674	9,376	
Other comprehensive income Foreign exchange translation difference	312	18	312	18	
Total comprehensive income	8,986	9,394	8,986	9,394	
Profit for the period attributable to:					
Owners of the Company	7,769	8,330	7,769	8,330	
Non-controlling Interest  Profit for the period	905 8,674	1,046 9,376	905 8,674	1,046 9,376	
Total comprehensive income for the period attributable to:					
Owners of the Company	7,987	8,343	7,987	8,343	
Non-controlling Interest	999	1,051	999	1,051	
Total comprehensive income	8,986	9,394	8,986	9,394	
Basic earnings per share (sen) (Refer Note B11) Diluted earnings per share (sen) (Refer Note B11)	5.68 5.02	6.20 5.53	5.68 5.02	6.20 5.53	

This Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying notes attached to the interim financial statements and the audited financial statements for the financial year ended 30 September 2014.

#### FIAMMA HOLDINGS BERHAD CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2014

(The figures have not been audited).

	AS AT 31 DEC 2014	AS AT 30 SEPT 2014
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	66,402	35,627
Investment properties	43,623	38,954
Intangible assets	500	500
Land held for property development	16,837	16,837
Deferred tax assets	749	628
	128,111	92,546
Current assets		
Property development costs	126,948	121,473
Inventories	50,276	53,236
Trade and other receivables	79,861	88,871
Prepayments	828	684
Tax recoverable	109	61
Cash and cash equivalents	111,459	114,709
	369,481	379,034
TOTAL ASSETS	497,592	471,580
EQUITY		
Share capital	144,145	144,085
Treasury shares	(5,775)	(5,775)
Reserves and retained earnings	190,535	182,548
Total equity attributable to owners of the Company	328,905	320,858
Non-controlling interest	16,701	16,212
TOTAL EQUITY	345,606	337,070
LIABILITIES		
Non-current liabilities		
Borrowings	26,266	3,586
Deferred tax liabilities	2,782	2,888
	29,048	6,474
Current liabilities		
Trade and other payables	55,972	59,149
Provision for warranties	418	418
Borrowings	61,884	65,350
Taxation	4,664	3,119
	122,938	128,036
TOTAL LIABILITIES	151,986	134,510
TOTAL EQUITY AND LIABILITIES	497,592	471,580
Net assets per share (RM)	2.40	2.34
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This Condensed Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes attached to the interim financial statements and the audited financial statements for the financial year ended 30 September 2014.

## FIAMMA HOLDINGS BERHAD CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE 3 MONTHS ENDED 31 DECEMBER 2014

(The figures have not been audited).

	ATTRIBUTABLE TO OWNERS OF THE COMPANY								NON-		
	SHARE CAPITAL	TREASURY SHARES		CAPITAL RESERVE	TRANSLATION RESERVE	REVALUATION RESERVE	RETAINED EARNINGS	TOTAL	CONTROLLING	TOTAL EQUITY	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At 1 October 2014	144,085	(5,775)	46	421	368	21,917	159,796	320,858	16,212	337,070	
Total comprehensive income for the financial period											
<ul> <li>foreign exchange translation reserve</li> <li>profit for the financial period</li> </ul>	-	-	-	-	218	- -	- 7,769	218 7,769	94 905	312 8,674	
Total comprehensive income for the financial period	-	-	-	-	218	-	7,769	7,987	999	8,986	
Contribution by and (distributions to) owners of the Company											
- Exercise of warrants	60	-	-	-	-	-	-	60	<del>-</del>	60	
Total transactions with owners of the Company	60	-	-	-	-	-	-	60	-	60	
Realisation of revaluation reserve	-	-	-	-	-	(259)	259	-	-	-	
Dividends paid by subsidiaires to non-controlling interest	-	-	-	-	-	-	-	-	(510)	(510)	
At 31 December 2014	144,145	(5,775)	46	421	586	21,658	167,824	328,905	16,701	345,606	

This Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes attached to the interim financial statements and the audited financial statements for the financial year ended 30 September 2014.

# FIAMMA HOLDINGS BERHAD CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (CONTINUED) FOR THE 3 MONTHS ENDED 31 DECEMBER 2013

(The figures have not been audited).

	ATTRIBUTABLE TO OWNERS OF THE COMPANY							NON-		
	SHARE	TREASURY	SHARE	CAPITAL	TRANSLATION	REVALUATION	RETAINED		CONTROLLING	TOTAL
	CAPITAL	SHARES	PREMIUM	RESERVE	RESERVE	RESERVE	EARNINGS	TOTAL	INTEREST	EQUITY
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 October 2013	141,572	(5,775)	46	421	431	21,917	129,348	287,960	13,901	301,861
Total comprehensive income for the financial period										
<ul> <li>foreign exchange translation reserve</li> </ul>	_	_	_	_	13	_	_	13	5	18
- profit for the financial period	-	-	-	-	-	-	8,330	8,330	1,046	9,376
Total comprehensive income for the financial period	-	-	-	-	13	-	8,330	8,343	1,051	9,394
Contribution by and (distributions to) owners of the Company										
- Exercise of warrants	13	-	-	-	-	-	-	13	-	13
Total transactions with owners of the Company	13	-	-	-	-	-	-	13	-	13
Realisation of revaluation reserve	-	-	-	-	-	(50)	50	-	-	-
Dividends paid by subsidiaires to non-controlling interest	-	-	-	-	-	-	-	-	(844)	(844)
At 31 December 2013	141,585	(5,775)	46	421	444	21,867	137,728	296,316	14,108	310,424

This Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes attached to the interim financial statements and the audited financial statements for the financial year ended 30 September 2014.

### FIAMMA HOLDINGS BERHAD CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE 3 MONTHS ENDED 31 DECEMBER 2014

(The figures have not been audited).

Rofit before taxation         12,430         13,127           Adjustments         660         1,295           Operating profit before changes in working capital         13,090         14,422           Changes in working capital:         2,605         2,923           Inventories         2,605         2,203           Prepayments         (144)         (2           Proparty development costs         (5,475)         (2,739)           Trade and other payables         (3,089)         7,108           Cash and bank balance held under Housing Development         (1,415)         346           Cash generated from operations         19,480         (2,391)           Interest paid         (517)         (645)           Tax paid net of refund         (2,486)         (2,287)           Net cash generated from operating activities         (31,313)         (874)           Tax paid net of refund         (31,313)         (874)           Tax paid net of refund requipment         (31,313)         (874)           Net cash generated from operating activities         (31,313)         (874)           Deposit paid for acquisition of land held for property development interest received         (4,898)         -           Construction of investment properties <t< th=""><th>(The figures have not been audited).</th><th>3 MONTHS ENDED 31 DEC 2014 RM'000</th><th>3 MONTHS ENDED 31 DEC 2013 RM'000</th></t<>	(The figures have not been audited).	3 MONTHS ENDED 31 DEC 2014 RM'000	3 MONTHS ENDED 31 DEC 2013 RM'000
Adjustments         660         1,295           Operating profit before changes in working capital         13,090         14,422           Changes in working capital:         1         1,095         2,923           Inventories         2,605         2,923           Prepayments         (1,44)         (2)           Property development costs         (5,475)         (2,736)           Trade and other receivables         13,008         (664)           Trade and other payables         (3,089)         7,108           Cash and bank balance held under Housing Development         (1,415)         346           Account         (1,415)         346           Cash generated from operations         19,480         (2,687)           Interest paid         (517)         (645)           Tax paid net of refund         (2,488)         (2,627)           Net cash generated from operating activities         (31,313)         (874)           Acquisition of property, plant and equipment         (4,698)         3.           Acquisition of property, plant and equipment         (4,698)         (3,131)           Interest received         981         536           Construction of investment properties         (3,089)         (3,387)	Cash flows from operating activities		
Operating profit before changes in working capital:         13,090         14,422           Changes in working capital:         1         2,605         2,923           Prepayments         (144)         (2)           Property development costs         (5,475)         (2,739)           Trade and other receivables         13,908         (664)           Trade and other payables         (3,089)         7,108           Cash and bank balance held under Housing Development         (1,415)         346           Cash agenerated from operations         19,480         21,394           Interest paid         (517)         (645)           Tax paid net of refund         (2,486)         (2,627)           Net cash generated from operating activities         16,477         18,122           Cash flows from investing activities         3         (4,689)         2,627           Net cash generated from operating activities         4(4,689)         -         6,627           Acquisition of property, plant and equipment         (3,1313)         (874)         6,874           Deposit paid for acquisition of land held for property development         (4,898)         -         6,629         (3,113)           Proceeds from disposal of property, plant and equipment         3         64 <td< td=""><td>Profit before taxation</td><td>12,430</td><td>13,127</td></td<>	Profit before taxation	12,430	13,127
Changes in working capital:         2,605         2,923           Inventories         2,605         2,923           Prepayments         (144)         (2)           Property development costs         (5,475)         (2,739)           Trade and other receivables         13,908         (664)           Trade and other payables         (3,089)         7,108           Cash and bank balance held under Housing Development         (1,415)         346           Account         (1,415)         346           Cash generated from operations         19,480         21,394           Interest paid         (517)         (645)           Tax paid net of refund         (2,486)         (2,627)           Net cash generated from operating activities         3         (674)           Acquisition of property, plant and equipment         (31,313)         (874)           Deposit paid for acquisition of land held for property development         (4,898)         -           Interest received         981         536           Construction of investment properties         (4,669)         (3,113)           Proceeds from disposal of property, plant and equipment         3         6           Net cash used in investing activities         (510)         (844)	Adjustments	660	1,295
Inventories   2,605   2,923   Prepayments   (144)   (2)   Property development costs   (5,475)   (2,739)   (2,739)   (3,089)   (664)   (730)   (3,089)   (7,108)   (664)   (7,108)   (1,415)   (3,089)   (7,108)   (3,089)   (7,108)   (3,089)   (7,108)   (3,089)   (7,108)   (3,089)   (7,108)   (3,089)   (3,08)   (3,089)   (3,089)   (3,089)   (3,089)   (3,089)   (3,089)   (3,089)   (3,089)   (3,089)   (3,089)   (3,089)   (3,089)   (3,0	Operating profit before changes in working capital	13,090	14,422
Prepayments         (144)         (2)           Property development costs         (5,475)         (2,739)           Trade and other receivables         13,908         (664)           Trade and other payables         (3,089)         7,108           Cash and bank balance held under Housing Development         (1,415)         346           Cash generated from operations         19,480         21,394           Interest paid         (517)         18,122           Cash generated from operating activities         16,477         18,122           Cash flows from investing activities           Acquisition of property, plant and equipment         (31,313)         (874)           Deposit paid for acquisition of land held for property development         (4,898)         -           Interest received         981         536           Construction of investment properties         (4,669)         (3,113)           Proceeds from disposal of property, plant and equipment         3         64           Net cash used in investing activities         (39,896)         (3,387)           Cash flows from financing activities         (510)         (844)           Dividends paid to non-controlling interest         (510)         (844)	Changes in working capital:		
Property development costs         (5,475)         (2,739)           Trade and other receivables         13,908         (664)           Trade and other payables         (3,089)         7,108           Cash and bank balance held under Housing Development         (1,415)         346           Cash generated from operations         19,480         21,394           Interest paid         (517)         (645)           Tax paid net of refund         (2,486)         (2,627)           Net cash generated from operating activities         16,477         18,122           Cash flows from investing activities         4(31,313)         (874)           Deposit paid for acquisition of land held for property development interest received         981         536           Construction of investment properties         (4,669)         (3,113)           Proceeds from disposal of property, plant and equipment         3         64           Net cash used in investing activities         (39,396)         (3,387)           Cash flows from financing activities         (510)         (844)           Dividends paid to non-controlling interest         (510)         (844)           Proceeds from exercise of warrants         60         13           Net cash generated from/(used in) financing activities         21,274	Inventories	2,605	2,923
Trade and other receivables         13,908         (664)           Trade and other payables         (3,089)         7,108           Cash and bank balance held under Housing Development         (1,415)         346           Account         (1,415)         346           Cash generated from operations         19,480         21,394           Interest paid         (517)         (645)           Tax paid net of refund         (2,486)         (2,627)           Net cash generated from operating activities         16,477         18,122           Cash flows from investing activities         31,313         (874)           Deposit paid for acquisition of land held for property development         (4,888)         -           Interest received         981         536           Construction of investment properties         (4,669)         (3,113)           Proceeds from disposal of property, plant and equipment         3         64           Net cash used in investing activities         (39,896)         (3,387)           Cash flows from financing activities         (510)         (844)           Drawdown/(repayment) of borrowings - net         21,724         (4,743)           Proceeds from exercise of warrants         60         13           Net (decrease)/increase in cas	Prepayments	(144)	(2)
Trade and other payables         (3,089)         7,108           Cash and bank balance held under Housing Development         (1,415)         346           Cash generated from operations         19,480         21,394           Interest paid         (517)         (645)           Tax paid net of refund         (2,486)         (2,627)           Net cash generated from operating activities         16,477         18,122           Cash flows from investing activities           Acquisition of property, plant and equipment         (31,313)         (874)           Deposit paid for acquisition of land held for property development Interest received         981         536           Construction of investment properties         (4,669)         (3,113)           Proceeds from disposal of property, plant and equipment         3         64           Net cash used in investing activities         (39,896)         (3,387)           Cash flows from financing activities           Dividends paid to non-controlling interest         (510)         (844)           Drawdown/(repayment) of borrowings - net         21,724         (4,743)           Proceeds from exercise of warrants         60         13           Net (decrease)/increase in cash and cash equivalents         (2,145)         9,161	Property development costs	(5,475)	(2,739)
Cash and bank balance held under Housing Development         (1,415)         346           Account         (1,415)         346           Cash generated from operations         19,480         21,394           Interest paid         (2,186)         (2,627)           Net cash generated from operating activities         16,477         18,122           Cash flows from investing activities           Acquisition of property, plant and equipment         (31,313)         (874)           Deposit paid for acquisition of land held for property development         (4,898)         -           Interest received         981         536           Construction of investment properties         (4,669)         (3,113)           Proceeds from disposal of property, plant and equipment         3         64           Net cash used in investing activities         (39,896)         (3,387)           Cash flows from financing activities           Dividends paid to non-controlling interest         (510)         (844)           Drawdown/(repayment) of borrowings - net         21,724         (4,743)           Proceeds from exercise of warrants         60         13           Net cash generated from/(used in) financing activities         21,274         (5,574)           Net (	Trade and other receivables	13,908	(664)
Account         (1,415)         346           Cash generated from operations         19,480         21,394           Interest paid         (517)         (645)           Tax paid net of refund         (2,486)         (2,627)           Net cash generated from operating activities         16,477         18,122           Cash flows from investing activities         36,27         36,27           Acquisition of property, plant and equipment         (31,313)         (874)           Deposit paid for acquisition of land held for property development Interest received         981         536           Construction of investment properties         (4,669)         (3,113)           Proceeds from disposal of property, plant and equipment         3         64           Net cash used in investing activities         39,896         (3,387)           Cash flows from financing activities         5         6           Dividends paid to non-controlling interest         (510)         (844)           Drawdown/(repayment) of borrowings - net         21,724         (4,743)           Proceeds from exercise of warrants         60         13           Net cash generated from/(used in) financing activities         21,274         (5,574)           Net (decrease)/increase in cash and cash equivalents at beginning of period	Trade and other payables	(3,089)	7,108
Cash generated from operations         19,480         21,394           Interest paid         (517)         (645)           Tax paid net of refund         (2,486)         (2,627)           Net cash generated from operating activities         16,477         18,122           Cash flows from investing activities         31,313         (874)           Acquisition of property, plant and equipment         (31,313)         (874)           Deposit paid for acquisition of land held for property development Interest received         981         536           Construction of investment properties         (4,669)         (3,113)           Proceeds from disposal of property, plant and equipment         3         64           Net cash used in investing activities         (39,896)         (3,387)           Cash flows from financing activities         (30,387)         (30,387)           Cash flows from financing activities         (510)         (844)           Dividends paid to non-controlling interest         (510)         (844)           Dividends paid to non-controlling interest         (510)         (844)           Drawdown/(repayment) of borrowings - net         21,724         (4,743)           Net cash generated from/(used in) financing activities         21,274         (5,574)           Net (decrease)/increa	Cash and bank balance held under Housing Development		
Interest paid   (517) (645)   Tax paid net of refund   (2,486) (2,627)   Net cash generated from operating activities   16,477   18,122      Cash flows from investing activities   (31,313) (874)   Deposit paid for acquisition of land held for property development   (4,898)   10,125   (4,689) (3,113)   (6,689)   (3,113)   (	Account	(1,415)	346
Tax paid net of refund         (2,486)         (2,627)           Net cash generated from operating activities         16,477         18,122           Cash flows from investing activities           Acquisition of property, plant and equipment         (31,313)         (874)           Deposit paid for acquisition of land held for property development Interest received         981         536           Construction of investment properties         (4,669)         (3,113)           Proceeds from disposal of property, plant and equipment         3         64           Net cash used in investing activities         (39,896)         (3,387)           Cash flows from financing activities           Dividends paid to non-controlling interest         (510)         (844)           Drawdown/(repayment) of borrowings - net         21,724         (4,743)           Proceeds from exercise of warrants         60         13           Net cash generated from/(used in) financing activities         21,274         (5,574)           Net (decrease)/increase in cash and cash equivalents         (2,145)         9,161           Cash and cash equivalents at beginning of period         104,109         84,603           Effect of exchange rate fluctuation on cash held         (10)         15           Cash and cash equivalents <td< td=""><td>Cash generated from operations</td><td>19,480</td><td>21,394</td></td<>	Cash generated from operations	19,480	21,394
Net cash generated from operating activities         16,477         18,122           Cash flows from investing activities         4         18,122           Acquisition of property, plant and equipment         (31,313)         (874)           Deposit paid for acquisition of land held for property development Interest received         981         536           Construction of investment properties         (4,669)         (3,113)           Proceeds from disposal of property, plant and equipment         3         6           Net cash used in investing activities         (39,396)         (3,387)           Cash flows from financing activities         (510)         (844)           Drawdown//repayment) of borrowings - net         21,724         (4,743)           Proceeds from exercise of warrants         60         13           Net cash generated from/(used in) financing activities         21,274         (5,574)           Net (decrease)/increase in cash and cash equivalents         (2,145)         9,161           Cash and cash equivalents at beginning of period         104,109         84,603           Effect of exchange rate fluctuation on cash held         (10)         15           Cash and cash equivalents at end of period         101,954         93,779           Cash and bank balance and deposits placed with         111,459	Interest paid	(517)	(645)
Cash flows from investing activities  Acquisition of property, plant and equipment (31,313) (874)  Deposit paid for acquisition of land held for property development (4,898) - Interest received 981 536  Construction of investment properties (4,669) (3,113)  Proceeds from disposal of property, plant and equipment 3 64  Net cash used in investing activities (39,896) (3,387)   Cash flows from financing activities  Dividends paid to non-controlling interest (510) (844)  Drawdown/(repayment) of borrowings - net 21,724 (4,743)  Proceeds from exercise of warrants 60 13  Net cash generated from/(used in) financing activities 21,274 (5,574)  Net (decrease)/increase in cash and cash equivalents (2,145) 9,161  Cash and cash equivalents at beginning of period 104,109 84,603  Effect of exchange rate fluctuation on cash held (10) 15  Cash and cash equivalents at end of period 101,954 93,779  Cash and cash equivalents  Cash and cash equivalents at end of period 101,954 93,779  Cash and cash equivalents  Cash and bank balance and deposits placed with licensed banks 111,459 98,126  Bank overdraft (6,893) (3,813)  Cash and bank balances held under Housing Development (2,612) (534)	·	(2,486)	(2,627)
Acquisition of property, plant and equipment       (31,313)       (874)         Deposit paid for acquisition of land held for property development Interest received       981       536         Construction of investment properties       (4,669)       (3,113)         Proceeds from disposal of property, plant and equipment       3       64         Net cash used in investing activities       (39,896)       (3,387)         Cash flows from financing activities       (510)       (844)         Dividends paid to non-controlling interest       (510)       (844)         Drawdown/(repayment) of borrowings - net       21,724       (4,743)         Proceeds from exercise of warrants       60       13         Net cash generated from/(used in) financing activities       21,274       (5,574)         Net (decrease)/increase in cash and cash equivalents       (2,145)       9,161         Cash and cash equivalents at beginning of period       104,109       84,603         Effect of exchange rate fluctuation on cash held       (10)       15         Cash and cash equivalents at end of period       101,954       93,779         Cash and bank balance and deposits placed with licensed banks       111,459       98,126         Bank overdraft       (6,893)       (3,813)         Cash and bank balances held under Housing D	Net cash generated from operating activities	16,477	18,122
Deposit paid for acquisition of land held for property development Interest received 981 536 Construction of investment properties (4,669) (3,113) Proceeds from disposal of property, plant and equipment 3 64 Net cash used in investing activities (39,896) (3,387) Cash flows from financing activities  Dividends paid to non-controlling interest (510) (844) Drawdown/(repayment) of borrowings - net 21,724 (4,743) Proceeds from exercise of warrants 60 13 Net cash generated from/(used in) financing activities 21,274 (5,574) Net (decrease)/increase in cash and cash equivalents (2,145) 9,161 Cash and cash equivalents at beginning of period 104,109 84,603 Effect of exchange rate fluctuation on cash held (10) 15 Cash and cash equivalents at end of period 101,954 93,779 Cash and bank balance and deposits placed with licensed banks 111,459 98,126 Bank overdraft (6,893) (3,813) Cash and bank balances held under Housing Development Account (2,612) (534)	Cash flows from investing activities		
Interest received         981         536           Construction of investment properties         (4,669)         (3,113)           Proceeds from disposal of property, plant and equipment         3         64           Net cash used in investing activities         (39,896)         (3,387)           Cash flows from financing activities         (510)         (844)           Drawdown/(repayment) of borrowings - net         21,724         (4,743)           Proceeds from exercise of warrants         60         13           Net cash generated from/(used in) financing activities         21,274         (5,574)           Net (decrease)/increase in cash and cash equivalents         (2,145)         9,161           Cash and cash equivalents at beginning of period         104,109         84,603           Effect of exchange rate fluctuation on cash held         (10)         15           Cash and cash equivalents at end of period         101,954         93,779           Cash and bank balance and deposits placed with         111,459         98,126           Bank overdraft         (6,893)         (3,813)           Cash and bank balances held under Housing Development         (2,612)         (534)	Acquisition of property, plant and equipment	(31,313)	(874)
Construction of investment properties (4,669) (3,113) Proceeds from disposal of property, plant and equipment 3 64  Net cash used in investing activities (39,896) (3,387)  Cash flows from financing activities  Dividends paid to non-controlling interest (510) (844)  Drawdown/(repayment) of borrowings - net 21,724 (4,743) Proceeds from exercise of warrants 60 13  Net cash generated from/(used in) financing activities 21,274 (5,574)  Net (decrease)/increase in cash and cash equivalents (2,145) 9,161  Cash and cash equivalents at beginning of period 104,109 84,603  Effect of exchange rate fluctuation on cash held (10) 15  Cash and cash equivalents at end of period 101,954 93,779  Cash and cash equivalents  Cash and bank balance and deposits placed with licensed banks 111,459 98,126  Bank overdraft (6,893) (3,813)  Cash and bank balances held under Housing Development Account (2,612) (534)		,	- 536
Proceeds from disposal of property, plant and equipment  Net cash used in investing activities  Cash flows from financing activities  Dividends paid to non-controlling interest  Dividends paid to non-controlling interest  Cash and cash generated from/(used in) financing activities  Net cash generated from/(used in) financing activities  Cash and cash equivalents at beginning of period  Cash and cash equivalents at beginning of period  Cash and cash equivalents at end of period  Cash and cash equivalents at end of period  Cash and cash equivalents  Cash and bank balance and deposits placed with  licensed banks  Bank overdraft  Cash and bank balances held under Housing Development  Account  Account  Account  (2,612)  (33,876)  (844)  (8	Construction of investment properties	(4,669)	
Cash flows from financing activities Dividends paid to non-controlling interest (510) (844) Drawdown/(repayment) of borrowings - net 21,724 (4,743) Proceeds from exercise of warrants 60 13 Net cash generated from/(used in) financing activities 21,274 (5,574)  Net (decrease)/increase in cash and cash equivalents (2,145) 9,161 Cash and cash equivalents at beginning of period 104,109 84,603 Effect of exchange rate fluctuation on cash held (10) 15 Cash and cash equivalents at end of period 101,954 93,779  Cash and cash equivalents  Cash and bank balance and deposits placed with licensed banks 111,459 98,126 Bank overdraft (6,893) (3,813) Cash and bank balances held under Housing Development Account (2,612) (534)	·	3	
Dividends paid to non-controlling interest (510) (844) Drawdown/(repayment) of borrowings - net 21,724 (4,743) Proceeds from exercise of warrants 60 13  Net cash generated from/(used in) financing activities 21,274 (5,574)  Net (decrease)/increase in cash and cash equivalents (2,145) 9,161 Cash and cash equivalents at beginning of period 104,109 84,603  Effect of exchange rate fluctuation on cash held (10) 15 Cash and cash equivalents at end of period 101,954 93,779  Cash and bank balance and deposits placed with licensed banks 111,459 98,126 Bank overdraft (6,893) (3,813) Cash and bank balances held under Housing Development Account (2,612) (534)	Net cash used in investing activities	(39,896)	(3,387)
Drawdown/(repayment) of borrowings - net  Proceeds from exercise of warrants  Net cash generated from/(used in) financing activities  Net (decrease)/increase in cash and cash equivalents  Cash and cash equivalents at beginning of period  Effect of exchange rate fluctuation on cash held  Cash and cash equivalents at end of period  104,109  84,603  Effect of exchange rate fluctuation on cash held  (10)  15  Cash and cash equivalents at end of period  101,954  93,779  Cash and bank balance and deposits placed with  licensed banks  Bank overdraft  Cash and bank balances held under Housing Development  Account  (2,612)  (534)	Cash flows from financing activities		
Proceeds from exercise of warrants  Net cash generated from/(used in) financing activities  21,274 (5,574)  Net (decrease)/increase in cash and cash equivalents  Cash and cash equivalents at beginning of period  104,109 84,603  Effect of exchange rate fluctuation on cash held  (10) 15  Cash and cash equivalents at end of period  101,954 93,779  Cash and bank balance and deposits placed with  licensed banks  Bank overdraft  Cash and bank balances held under Housing Development  Account  (2,612) (534)	Dividends paid to non-controlling interest	(510)	(844)
Net cash generated from/(used in) financing activities21,274(5,574)Net (decrease)/increase in cash and cash equivalents(2,145)9,161Cash and cash equivalents at beginning of period104,10984,603Effect of exchange rate fluctuation on cash held(10)15Cash and cash equivalents at end of period101,95493,779Cash and bank balance and deposits placed with licensed banks111,45998,126Bank overdraft(6,893)(3,813)Cash and bank balances held under Housing Development Account(2,612)(534)	Drawdown/(repayment) of borrowings - net	21,724	(4,743)
Net (decrease)/increase in cash and cash equivalents  Cash and cash equivalents at beginning of period  Effect of exchange rate fluctuation on cash held  Cash and cash equivalents at end of period  Cash and cash equivalents at end of period  Cash and bank balance and deposits placed with licensed banks  Bank overdraft  Cash and bank balances held under Housing Development  Account  (2,145)  9,161  (10)  15  (10)  15  (11),954  93,779  (11),459  98,126  (12),451	Proceeds from exercise of warrants	60	13
Cash and cash equivalents at beginning of period  Effect of exchange rate fluctuation on cash held  Cash and cash equivalents at end of period  101,954  93,779  Cash and bank balance and deposits placed with licensed banks  Bank overdraft  Cash and bank balances held under Housing Development Account  (2,612)  (534)	Net cash generated from/(used in) financing activities	21,274	(5,574)
Effect of exchange rate fluctuation on cash held  Cash and cash equivalents at end of period  101,954 93,779  Cash and cash equivalents  Cash and bank balance and deposits placed with licensed banks 111,459 98,126 Bank overdraft (6,893) (3,813) Cash and bank balances held under Housing Development Account  (2,612) (534)	Net (decrease)/increase in cash and cash equivalents	(2,145)	9,161
Cash and cash equivalents at end of period  Cash and cash equivalents  Cash and bank balance and deposits placed with licensed banks Bank overdraft Cash and bank balances held under Housing Development Account  101,954 93,779 111,459 98,126 (6,893) (3,813) (2,612) (534)	Cash and cash equivalents at beginning of period	104,109	84,603
Cash and cash equivalents  Cash and bank balance and deposits placed with licensed banks  Bank overdraft  Cash and bank balances held under Housing Development Account  Account  Cash and cash equivalents  111,459 98,126 (6,893) (3,813) (2,612) (534)	Effect of exchange rate fluctuation on cash held	(10)	15
Cash and bank balance and deposits placed with licensed banks Bank overdraft Cash and bank balances held under Housing Development Account  111,459 98,126 (6,893) (3,813) (2,612) (534)	Cash and cash equivalents at end of period	101,954	93,779
licensed banks Bank overdraft Cash and bank balances held under Housing Development Account  111,459 (6,893) (3,813) (2,612) (534)	Cash and cash equivalents		
licensed banks Bank overdraft Cash and bank balances held under Housing Development Account  111,459 (6,893) (3,813) (2,612) (534)	Cash and bank balance and deposits placed with		
Bank overdraft Cash and bank balances held under Housing Development Account (6,893) (3,813) (2,612) (534)	· · ·	111,459	98,126
Account (2,612) (534)			•
	Cash and bank balances held under Housing Development		
101,954 93,779	Account	(2,612)	(534)
		101,954	93,779

This Condensed Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes attached to the interim financial statements and the audited financial statements for the financial year ended 30 September 2014.