

KOBAY TECHNOLOGY BHD. (Co. No. 308279-A)
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER ENDED 30 JUNE 2014

(The figures have not been audited)

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	Current Year quarter ended 30/06/2014 RM '000	Preceding Year Corresponding quarter ended 30/06/2013 RM '000	Current Year todate 30/06/2014 RM '000	Preceding Year Corresponding period 30/06/2013 RM '000
Revenue	25,428	22,451	96,384	91,165
Cost of sales	(19,774)	(17,994)	(74,560)	(73,725)
Gross profit	5,654	4,457	21,824	17,440
Operating expenses	(5,066)	(5,870)	(18,849)	(18,753)
Finance cost	(36)	(17)	(149)	(19)
Other income	581	918	10,522	3,068
Profit/(loss) before tax	1,132	(512)	13,347	1,736
Tax income/(expense)	227	(97)	(1,235)	(1,191)
Profit/(loss) for the period	1,360	(609)	12,113	545
Other comprehensive (loss)/income :-				
Available-for-sale financial assets	69	(41)	(7)	95
Currency translation differences for foreign operations	(240)	210	451	617
Reclassification adjustment on :-				
Derecognition of available-for-sale financial assets	-	35	-	(224)
Impairment of available-for-sale financial assets	-	-	-	47
Total comprehensive income/(loss) for the period	1,189	(405)	12,557	1,080
Profit/(loss) for the period attributable to :-				
Owners of the parent	1,412	(513)	11,960	(549)
Non-controlling interest	(52)	(96)	153	1,094
	1,360	(609)	12,113	545
Total comprehensive income/(loss) attributable to :				
Owners of the parent	1,206	(451)	12,339	(331)
Non-controlling interest	(17)	46	218	1,411
	1,189	(405)	12,557	1,080
Basic/diluted earning/(loss) per share (sen)	2.10	(0.76)	17.76	(0.81)

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 30th June 2013)

KOBAY TECHNOLOGY BHD.
(Co. No. 308279-A)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2014

	(Unaudited) As at current financial period 30/6/2014 RM '000	(Audited) As at preceding financial period 30/06/2013 RM '000
Assets		
Non-Current Assets		
Property, plant and equipment	65,660	63,271
Land held for property development	27,734	13,241
Available-for-sale financial assets	117	-
Intangible assets	238	227
	93,749	76,739
Current Assets		
Inventories	11,377	10,255
Trade and other receivables	24,375	20,466
Financial assets at fair value through profit or loss	-	39
Tax assets	414	1,661
Cash & cash equivalents	36,137	34,287
	72,303	66,708
Total Assets	166,052	143,447
Equity		
Share capital	68,081	68,081
Reserves		
Treasury shares	(888)	(888)
Share premium	1,680	1,680
Legal reserve	1,754	203
Fair value reserve	(7)	-
Currency translation reserve	1,412	963
Retained profits	57,388	48,289
	61,339	50,247
Equity attributable to owners of the Company	129,420	118,328
Non-controlling interests	742	1,677
Total Equity	130,162	120,005
Non-Current Liabilities		
Loans and borrowings	11,152	2,314
Deferred income on government grant	-	41
Deferred tax liabilities	3,656	3,711
	14,808	6,066
Current Liabilities		
Trade and other payables	19,670	16,642
Financial liabilities at fair value through profit or loss	-	-
Loans and borrowings	1,237	639
Tax liabilities	175	95
	21,082	17,376
Total Liabilities	35,890	23,442
Total Equity and Liabilities	166,052	143,447
Net assets per ordinary share attributable to owners of the Parent(RM)	1.92	1.76

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 30th June 2013)

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE TWELTH MONTHS ENDED 30 JUNE 2014**

Group	Attributable to owners of the Parent						Distributable		Non-controlling Interest	Total Equity
	Share capital	Treasury shares	Share premium	Non-distributable			Retained profit	Sub-total		
	RM'000	RM'000	RM'000	Fair Value reserve	Legal reserve	Translation reserve	RM'000	RM'000	RM'000	RM'000
CURRENT PERIOD										
As at 1 July, 2013	68,081	(888)	1,680	-	203	963	48,289	118,328	1,677	120,005
Total comprehensive income for the period	-	-	-	(7)	-	385	11,960	12,338	218	12,556
Dividends to owners of the Company	-	-	-	-	-	-	(1,324)	(1,324)	-	(1,324)
Dividends to non-controlling interest	-	-	-	-	-	-	-	-	(336)	(336)
Issue of shares to non-controlling interest	-	-	-	-	-	-	-	-	30	30
Bonus issues by a subsidiary	-	-	-	-	1,551	-	(1,551)	-	-	-
Changes in ownership interests in subsidiaries	-	-	-	-	-	64	14	78	(847)	(769)
Balance as at 30 June, 2014	68,081	(888)	1,680	(7)	1,754	1,412	57,388	129,420	742	130,162

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE TWELTH MONTHS ENDED 30 JUNE 2013**

Group	Attributable to owners of the Parent						Distributable		Non-controlling Interest	Total Equity
	Share capital	Treasury shares	Share premium	Non-distributable			Retained profit	Sub-total		
	RM'000	RM'000	RM'000	Fair Value reserve	Legal reserve	Translation reserve	RM'000	RM'000	RM'000	RM'000
CURRENT PERIOD										
As at 1 July, 2012	68,081	(888)	1,680	82	108	222	39,920	109,205	40,551	149,756
Total comprehensive income for the period	-	-	-	(82)	-	300	(548)	(331)	1,410	1,080
Share application money from non-controlling interest	-	-	-	-	-	-	-	-	29	29
Dividend paid to non-controlling interest	-	-	-	-	-	-	-	-	(435)	(435)
Changes in ownership interests in subsidiaries	-	-	-	-	95	441	8,917	9,453	(39,878)	(30,425)
Accretion arising from acquisition of shares from non-controlling interest	-	-	-	-	-	-	-	-	-	-
Transfer to legal reserve	-	-	-	-	-	-	-	-	-	-
Balance as at 30 June, 2013	68,081	(888)	1,680	-	203	963	48,289	118,328	1,677	120,005

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 30th June 2013)

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE TWELTH MONTHS ENDED 30 JUNE 2014**

	(Unaudited) Period Ended 30/6/2014 RM '000	(Audited) Period Ended 30/6/2013 RM '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax :	13,347	1,736
Adjustments for:		
- Non-cash items	5,230	6,401
- Non-operating items	(6,756)	(1,395)
Operating profit before changes in working capital	11,821	6,742
Changes in working capital:		
- Net change in current assets	(5,031)	4,889
- Net change in current liabilities	2,956	(1,019)
Net cash generated from operating activities	9,746	10,612
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of shares from Non-controlling interest	(288)	-
Issue of shares to Non-controlling interest	33	-
Interest received	491	1,059
Purchase of available-for-sales financial assets	(117)	2,423
Purchase of land held for property development	(14,530)	-
Purchase of property, plant and equipment	(9,738)	(10,992)
Proceeds from disposal of property, plant and equipment	8,543	295
Net cash used in investing activities	(15,606)	(7,215)
CASH FLOWS FROM FINANCING ACTIVITIES		
Share application money from non-controlling interest	-	30
Dividend paid to Non-controlling interest	(330)	(435)
Dividend paid to owners of the Company	(1,324)	-
Capital repayment to non-controlling interests	-	(30,425)
Interest paid	(149)	(19)
Increase in loans and borrowings	9,436	2,740
Short term deposits pledged as security value	-	(32)
Net cash from/(used) in financing activities	7,632	(28,141)
Currency translation differences	77	353
Net Change in Cash & Cash Equivalents	1,850	(24,391)
CASH & CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	33,869	58,260
CASH & CASH EQUIVALENTS AS AT END OF THE PERIOD	35,719	33,869
CASH & CASH EQUIVALENTS AS AT END OF THE PERIOD		
Highly Liquid Investments	3,572	7,523
Deposits not pledged	12,379	17,019
Cash & bank balances	19,769	9,327
	35,719	33,869

Note: Deposits amounting to RM418,339 (30.06.2013: RM418,339) have been pledged to local banks for bank guarantee facilities obtained by the Group as at 30 June 2014. As such, these amounts are not included as cash and cash equivalents as at the aforementioned dates.

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 30th June 2013)