

**Unaudited Condensed Consolidated Statement of Financial Position
as at 30 June 2012**

	Note	As at 30.06.12 RM'000 unaudited	As at 30.06.11 RM'000 audited (restated)
ASSETS			
Non-current assets			
Property, plant and equipment	A 10	15,554	6,402
Investment properties	A 11	2,855	1,845
Prepaid lease payments		127	473
Land held for property development		8,745	8,745
Goodwill on consolidation		1,436	1,436
		<u>28,717</u>	<u>18,901</u>
Current assets			
Inventories-Finished Goods		8,247	7,867
Inventories-Completed Properties		-	1,211
Property Development Costs		5,780	5,323
Trade receivables		16,313	21,637
Other receivables, deposits and prepayments		222	329
Tax recoverable		371	251
Non current asset held for sale		260	-
Fixed deposits with licensed banks		4,113	2,602
Cash and bank balances		4,224	4,089
		<u>39,530</u>	<u>43,309</u>
		<u>68,247</u>	<u>62,210</u>
TOTAL ASSETS			
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Share capital		40,000	40,000
Share premium		4,186	4,186
Reserves		3,857	1,227
Retained profit / (Accumulated loss)		(4,274)	(4,488)
		<u>43,769</u>	<u>40,925</u>
Non-controlling interest		<u>7,739</u>	<u>6,969</u>
Total equity		<u>51,508</u>	<u>47,894</u>

**Unaudited Condensed Consolidated Statement of Financial Position
as at 30 June 2012**

	As at 30.06.2012 RM'000 unaudited	As at 30.06.2011 RM'000 audited (restated)
Non current liabilities		
Hire purchase creditors	342	440
Term Loan	4,917	1,200
Deferred taxation	815	282
	<u>6,074</u>	<u>1,922</u>
Current liabilities		
Trade payables	8,367	9,142
Other payables and accruals	601	835
Hire purchase creditors	132	118
Term Loan	920	584
Bank overdraft	410	1,440
Provision for taxation	235	275
	<u>10,665</u>	<u>12,394</u>
Total liabilities	<u>16,739</u>	<u>14,316</u>
TOTAL EQUITY AND LIABILITIES	<u>68,247</u>	<u>62,210</u>
Net tangible assets per share (RM)	<u>1.06</u>	<u>0.99</u>
Net assets per share attributable to ordinary equity holders of the parents (RM)	<u>1.09</u>	<u>1.02</u>

The unaudited condensed consolidated statement of financial position should be read in conjunction with the Audited Financial Report for the year ended 30th June 2011.

**Unaudited Condensed Consolidated Statement of Comprehensive Income
for the period ended 30 June 2012**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 months Current Year Quarter 30.06.12 RM'000 unaudited	3 months Preceding Year Corresponding Quarter 30.06.11 RM'000 unaudited (restated)	12 months Current Year To Date 30.06.12 RM'000 unaudited	12 months Preceding Year To Date 30.06.11 RM'000 unaudited (restated)
Revenue	9,693	16,759	38,473	42,162
Cost of sales	<u>(7,657)</u>	<u>(13,153)</u>	<u>(30,604)</u>	<u>(33,555)</u>
Gross profit	2,036	3,606	7,869	8,607
Interest income	134	41	160	89
Other income	260	226	359	332
Administrative expenses	(1,739)	(1,337)	(6,151)	(5,294)
Depreciation and amortisation	(117)	(165)	(468)	(519)
Finance cost	<u>(26)</u>	<u>(21)</u>	<u>(75)</u>	<u>(91)</u>
Profit /(Loss) before taxation	548	2,350	1,694	3,124
Tax expense	<u>(235)</u>	<u>(265)</u>	<u>(799)</u>	<u>(424)</u>
Profit / (loss) for the period	<u>313</u>	<u>2,085</u>	<u>895</u>	<u>2,700</u>
Other comprehensive income				
Revaluation surplus, net of deferred taxation	2,719	57	2,719	57
Total comprehensive income	<u>3,032</u>	<u>2,142</u>	<u>3,614</u>	<u>2,757</u>
Profit / (loss) for the period attributable to:				
Owners of the Company	158	1,912	214	1,971
Non-controlling interests	<u>155</u>	<u>173</u>	<u>681</u>	<u>729</u>
	<u>313</u>	<u>2,085</u>	<u>895</u>	<u>2,700</u>
Total comprehensive income attributable to:				
Owners of the Company	2,262	1,413	2,844	2,028
Non-controlling interests	<u>770</u>	<u>729</u>	<u>770</u>	<u>729</u>
	<u>3,032</u>	<u>2,142</u>	<u>3,614</u>	<u>2,757</u>
Basic earnings per ordinary share (sen)	0.40	4.78	0.54	4.93
Based on 40,000,000 ordinary shares				

The unaudited condensed consolidated statement of comprehensive income should be read in conjunction with the Audited Financial Report for the year ended 30th June 2011.

**Unaudited Condensed Consolidated Statement of Change in Equity
for the period ended 30 June 2012**

	---- Attributable to Equity Holders of the Parent ----				Total	Minority Interest	Total Equity
	-- Non-distributable --		Distributable				
	Share Capital	Share Premium	Revaluation Reserve	Unapprop. Profit/(Loss)	RM'000	RM'000	RM'000
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1st July 2011	40,000	4,186	1,227	(4,488)	40,925	6,969	47,894
Total comprehensive income	-	-	2,630	214	2,844	770	3,614
Balance as at 30th June 2012	<u>40,000</u>	<u>4,186</u>	<u>3,857</u>	<u>(4,274)</u>	<u>43,769</u>	<u>7,739</u>	<u>51,508</u>
Balance as at 1st July 2010 (restated)	40,000	4,186	1,170	(6,459)	38,897	6,317	45,214
Total comprehensive income	-	-	57	1,971	2,028	729	2,757
Dividend paid to minority interest	-	-	-	-	-	(77)	(77)
Balance as at 30th June 2011 (restated)	<u>40,000</u>	<u>4,186</u>	<u>1,227</u>	<u>(4,488)</u>	<u>40,925</u>	<u>6,969</u>	<u>47,894</u>
Dividend distribution per ordinary share for the quarter		-	-	-	-		

The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the Audited Financial Report for the year ended 30th June 2011.

**Unaudited Condensed Consolidated Statement of Cash Flows
for the period ended 30 June 2012**

	12 months Current Year To Date 30-06-12 RM'000 unaudited	12 months Preceding Year To Date 30-06-11 RM'000 audited (Restated)
Cash flows from operating activities		
Profit before taxation	1,694	3,124
Adjustments for :		
Non - cash items	204	(168)
Non - operating items - investing	227	441
Non - operating items - financing	(85)	2
Operating profit / (loss) before working capital changes	<u>2,040</u>	<u>3,399</u>
(Increase) / Decrease in working capital :		
Net Change in operating assets	5,601	(5,362)
Net Change in operating liabilities	(1,009)	(23)
Cash generated from / (used in) operation	<u>6,632</u>	<u>(1,986)</u>
Interest paid	(75)	(91)
Income tax paid	(987)	(1,577)
Income tax refund	-	500
Net cash from / (used in) operating activities	<u>5,570</u>	<u>(3,154)</u>
Cash Flows from investing activities		
Interest received	160	89
Proceeds from disposal of property, plant and equipment	-	400
Purchase of property, plant and equipment	(7,023)	(670)
Net cash (used in) / from investing activities	<u>(6,863)</u>	<u>(181)</u>
Balance carried forwards	(1,293)	(3,335)

**Unaudited Condensed Consolidated Statement of Cash Flows
for the period ended 30 June 2012**

Balance brought forward	(1,293)	(3,335)
Cash flows from financing activities		
Dividends paid to minority shareholders	-	(76)
Drawdown of Hire Purchase	40	60
Drawdown of Term Loan	4,500	2,000
Repayment of term loan	(447)	(217)
Repayment of hire purchase	(124)	(145)
Net cash used in financing activities	<u>3,969</u>	<u>1,622</u>
Net increase /(decrease) in cash and cash equivalents	2,676	(1,713)
Cash and cash equivalents at beginning of year	5,251	6,964
Cash and cash at 30 June (i)	<u><u>7,927</u></u>	<u><u>5,251</u></u>

(i) Cash and cash equivalents

Cash and cash equivalents comprise the following balance sheet amounts :

	30/06/2012	30/06/2011
	RM'000	RM'000
Cash and bank balances	4,224	4,089
Deposit with licensed banks	4,113	2,602
Bank overdrafts	(410)	(1,440)
	<u>7,927</u>	<u>5,251</u>

The unaudited condensed consolidated statement of cash flows should be read in conjunction with the Audited Financial Report for the year ended 30th June 2011.

GRAND HOOVER BHD (10493-P)
Note to the interim financial report

A1. Basis of preparation

The interim financial report is unaudited and has been prepared in accordance with the Financial Reporting Standards ("FRS") No. 134, Interim Financial Reporting and paragraph 9.22 of the Bursa Malaysia Securities Berhad's listing Requirements.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 30th June 2011. These explanatory notes attached to 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 Group since the year ended 30th June 2011.

A2. Changes in accounting policies

The significant accounting policies, method of computation and basis of consolidation adopted by the Group in this interim financial report are consistent with those adopted in the financial statements for the year ended 30th June 2011 except for the adoption of the relevant new FRSs, amendments to FRSs and IC Interpretations that are effective for annual periods beginning on or after 1 July 2011. The adoption of the new FRSs, amendments to FRSs and IC Interpretations does not have any material impact on the financial position and results of the Group.

A3. Audit Report of Preceding Annual Financial Statements

The audited annual financial statements for the year ended 30th June 2011 were not subject to any qualification.

A4. Seasonal or cyclical factors

The business of the Group was not affected by any significant seasonal or cyclical fluctuations. However, some of the trading division was marginally affected by the current competitive environments.

A5. Unusual Items

There were no unusual items of nature, size or incidence that affect the assets, liabilities, equity, net income or cash flows of the Group during the financial period under review other than those disclosed in this interim condensed financial statements.

A6. Changes in Estimates

There were no changes in estimate of amount reported in the current quarter or changes in estimate of amount reported in prior financial years that have a material effect in the current quarter under review.

A7. Debt and equity securities

There were no issuances and repayment of debt and equity securities, share buy-backs, share cancellations, share held as treasury shares and resale of treasury shares for the period under review.

A8. Dividends paid

No dividend was paid during the period from 1st July 2011 to 30th June 2012 (30th June 2011: NIL).

GRAND HOOVER BHD (10493-P)

Note to the interim financial report

A9. Segment information

Segment information is presented in respect of the Group's business segments.

	Investment & Property Services	Property Development	Construction	Trading	Manufacturing	Elimination	Group
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Revenue</u>							
Revenue from external customers	11	2,305	-	36,157	-		38,473
Inter-segment revenue	240	42	-	-	-	(282)	-
Total revenue	251	2,347	-	36,157	-	(282)	38,473
<u>Results</u>							
Segment Results	910	(774)	(2)	3,020	5,106	(6,651)	1,609
Unallocated expenses	-	-	-	-	-	-	-
Net interest expense	128	(89)	-	46	-	-	85
Profit/(loss) before tax	1,038	(863)	(2)	3,066	5,106	(6,651)	1,694
Taxation	(7)	13	-	(829)	24	-	(799)
Profit/(loss) After tax	1,031	(850)	(2)	2,237	5,130	(6,615)	895

GRAND HOOVER BHD (10493-P)
Note to the interim financial report

A10. Property, plant and equipment

The value of land and buildings have been stated a valuation based on professional valuation made by Stocker Roberts & Gupta, on the open market value basis conducted for financial year 2012.

A11. Investment Properties.

The investment properties, land and buildings have been stated based on professional valuation made by Stocker Roberts & Gupta, on the open market value basis conducted for financial year 2012.

A12. Material events subsequent to the end of the interim period

There were no material events subsequent to the current financial quarter ended 30th June 2012 up to the date of this report which is likely to substantially affect the results of the operations of the Group.

A13 Changes in composition of the Group

There were no material changes in the composition of the Group for the current quarter and financial year-to-date.

A14 Changes in contingent liabilities

There is no material changes on contingent liabilities other than those highlighted in the financial report for the year ended 30th June 2011.

Performance Bonds

Total performance bonds was issued during the period from 1st July 2011 to 30th June 2012 is RM12,000.00 (30th June 2011: RM12,000.00).

A15. Capital commitments

	RM'000
Property, plant and equipment	
Authorised but not contracted for	NIL
Contracted but not provided for in the financial statements	NIL

GRAND HOOVER BHD (10493-P)

Additional Information Requested by the Bursa Malaysia Listing Requirements

B1. Review of performance

The Group's financial performance for the financial year ended 30th June 2012 has reported a profit before tax of RM1,694,000 compared with the corresponding period of the preceding year profit before tax of RM3,124,000.

The Group revenue for the financial year was RM38.47 million compared with the corresponding financial year of RM42.16 million in the previous year has reduced by RM3.69 million.

The drop in revenue for the investment division was mainly due to no dividend was declared by the subsidiaries in the financial year as the fund was utilized to purchase a new warehouse for the trading division.

There is no new launching of new property development in the financial year. The revenue of RM2.3 million was derived from disposal of property inventories

The revenue of trading division has increased by average of 4% to RM36 million. The increase was marginal and was due to better marketing promotion.

RM'000

REVENUE	Financial Year ended 30th June 2012	Financial Year ended 30th June 2011
Investment & Services and others	251	3,974
Property Development and Construction	2,347	7,456
Trading	36,157	34,738
	38,755	46,168
Elimination	(282)	(4,006)
Total	38,473	42,162

RM'000

Profit / (Loss) before Taxation	Financial Year ended 30th June 2012	Financial Year ended 30th June 2011
Investment & Services and others	1,038	445
Property Development and Construction	(865)	12
Trading	3,066	3,124
	3,239	3,581
Elimination	(1,545)	(457)
Total	1,694	3,124

GRAND HOOVER BHD (10493-P)

Additional Information Requested by the Bursa Malaysia Listing Requirements

B2. Variation of results against preceding quarter

For the quarter under review, the Group made a profit before tax of RM548,000 in current quarter as compared to a loss before tax of RM66,000 in the immediate preceding quarter.

The Group revenue for the current quarter was RM9.7 million compared to RM8.6 million in the immediate preceding quarter. The Group revenue was mainly contributed by the trading division. Higher trading revenue and lower operation cost contributed to the increase in current quarter profit. .

B3. Current financial year prospects

The Group's business is mainly in the construction of residential properties, property development and trading of building materials. Barring any unforeseen circumstances, the Group's result is expected to be lean as the group new development expected to be launched in the financial year ending 30/06/2013.

B4. Taxation

	RM'000
Current year taxation	828
Overprovision for prior year taxation	(1)
Deferred taxation	(28)

	799
	=====

The provision of taxation relates to profit made on trading and property development segment.

B5. Status of corporate proposal announced

Status of corporate proposals announced but not completed as at 29th August 2012 is:

- a) Proposed Acquisition of A Parcel of Land From Perbadanan Kemajuan Negeri Kedah ("PKNK") For A Total Cash Consideration of RM20,000,000.00

As per the announcement made to the Bursa Malaysia Securities Bhd. on 16th December 2008, PKNK and the Company had by way of exchange of letters mutually agreed to vary certain terms and conditions of the Sale and Purchase Agreement dated 7th May 2003 ("SPA").

The variation to the SPA reduces the Company's acquisition to only 125 acres instead of the 500 acres of the Land for a total cash consideration of RM5,000,000 which has been paid in full and PKNK is to identify and transfer the 125 acres to the Company in a block title.

On 16 May 2010, PKNK informed the Company that Pejabat Tanah Kulim will be issuing individual titles for the land to the Company.

GRAND HOOVER BHD (10493-P)

Additional Information Requested by the Bursa Malaysia Listing Requirements

B6. Group borrowings and debt securities

All the borrowings of the Group are in Ringgit Malaysia.

	Secured RM'000	Unsecured RM'000
BANK OVERDRAFT		
Repayable within the next 12 months	410	
HIRE PURCHASE		
Repayable within the next 12 months	132	
Repayable after the next 12 months	342	
TERM LOAN		
Repayable within the next 12 months	920	
Repayable after the next 12 months	4,917	
BILLS PAYABLE		
Repayable within the next 12 months	-	
	-----	-----
Total:	6,721	-
	=====	=====

B7. Realised and Unrealised Profits / Losses Disclosure

	As at 30.06.2012 (RM'000)	As at 30.06.2011 (RM'000) audited (restated)
Total retained profits / (accumulated losses) of the Company and its subsidiaries:		
- Realised	4,886	(1,765)
- Unrealised	1,661	307
	-----	-----
	6,547	(1,458)
Less: Consolidation adjustments	(10,821)	(3,030)
	-----	-----
Total Group retained profits / (accumulated losses) as per consolidated accounts	(4,274)	(4,488)
	=====	=====

B8. Off balance sheet financial instruments

There were no financial instruments with off balance sheet risk for the current financial period to date.

GRAND HOOVER BHD (10493-P)

Additional Information Requested by the Bursa Malaysia Listing Requirements

B9. Changes in material litigation

There is no material litigations as at 29th August 2012.

B10. Dividends

No interim dividend was declared during the period from 1st July 2011 to 30th June 2012 (30th June 2011: NIL).

B11. Earnings per share

Basic earnings per share

The calculation of basic earnings per share for the quarter is based on the profit for the period attributable to equity holders of the parent of RM214,000 and the number of ordinary shares in issue during the quarter of 40,000,000.

GRAND HOOVER BHD (10493-P)

Additional Information Requested by the Bursa Malaysia Listing Requirements

B 12. Profit before tax

Profit before tax is arrived at after charging / (crediting) the following items:

	12 months			
	Quarter ended		Cumulative to date	
	30.06.12	30.06.11	30.06.12	30.06.11
	RM'000	RM'000	RM'000	RM'000
Interest income	(134)	(40)	(161)	(89)
Rental income	(9)	(12)	(36)	(57)
Bad debts recovery	(4)	(8)	(18)	(13)
Reversal of accrued contract cost no longer required	-	(35)	-	(35)
Reversal of impairment losses on trade receivables	(1)	(105)	(37)	(147)
Fair value adjustment	(245)	(85)	(245)	(85)
Loss / (Gain) on disposal of property, plant and equipment	60	(5)	60	(14)
Impairment losses on trade receivable	220	7	259	7
Bad debts written off	-	7	-	7
Depreciation of property, plant and equipment	116	164	462	508
Amortisation of prepaid lease payments	2	2	6	11
Interest expenses	26	21	75	91
Loss / (Gain) on disposal of investment property	-	20	-	20
Property, plant and equipment written off	4	1	4	1