

**Unaudited Condensed Consolidated Statement of Financial Position
as at 30 June 2013**

	Note	As at 30.06.13 RM'000 unaudited	As at 30.06.12 RM'000 audited (restated)
ASSETS			
Non-current assets			
Property, plant and equipment	A 9	17,988	15,554
Investment properties		3,981	2,855
Prepaid lease payments		121	127
Land held for property development		8,745	8,745
Goodwill on consolidation		1,436	1,436
		<u>32,271</u>	<u>28,717</u>
Current assets			
Inventories-Finished Goods		8,843	8,247
Property Development Costs		5,986	5,780
Trade receivables		15,059	16,312
Other receivables, deposits and prepayments		554	488
Tax recoverable		143	371
Non current asset held for sale		-	260
Fixed deposits with licensed banks		2,650	4,113
Cash and bank balances		5,864	4,224
		<u>39,099</u>	<u>39,795</u>
		<u>71,370</u>	<u>68,512</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		6,090	3,857
Retained profit / (Accumulated loss)		(5,270)	(4,274)
		<u>45,006</u>	<u>43,769</u>
Non-controlling interest		<u>7,817</u>	<u>7,739</u>
Total equity		<u>52,823</u>	<u>51,508</u>

**Unaudited Condensed Consolidated Statement of Financial Position
as at 30 June 2013**

	As at 30.06.2013 RM'000 unaudited	As at 30.06.2012 RM'000 audited (restated)
Non current liabilities		
Hire purchase creditors	473	342
Term Loan	4,327	4,917
Deferred taxation	1,099	815
	<u>5,899</u>	<u>6,074</u>
Current liabilities		
Trade payables	9,927	8,627
Other payables and accruals	920	607
Hire purchase creditors	133	132
Term Loan	809	920
Bank overdraft	858	410
Provision for taxation	1	234
	<u>12,648</u>	<u>10,930</u>
Total liabilities	<u>18,547</u>	<u>17,004</u>
TOTAL EQUITY AND LIABILITIES	<u>71,370</u>	<u>68,512</u>
Net tangible assets per share (RM)	<u>1.09</u>	<u>1.06</u>
Net assets per share attributable to ordinary equity holders of the parents (RM)	<u>1.12</u>	<u>1.09</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 2012.

**Unaudited Condensed Consolidated Statement of Comprehensive Income
for the period ended 30 June 2013**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 months Current Year Quarter 30.06.13 RM'000 unaudited	3 months Preceding Year Corresponding Quarter 30.06.12 RM'000 audited	12 months Current Year To Date 30.06.13 RM'000 unaudited	12 months Preceding Year To Date 30.06.12 RM'000 audited
Revenue	9,993	9,789	36,435	38,569
Cost of sales	(8,949)	(7,657)	(30,702)	(30,604)
Gross profit	<u>1,044</u>	<u>2,132</u>	<u>5,733</u>	<u>7,965</u>
Interest income	34	134	118	160
Other income	1,395	355	1,485	454
Administrative expenses	(2,161)	(1,930)	(7,046)	(6,342)
Depreciation and amortisation	(214)	(117)	(508)	(468)
Finance cost	-	(26)	(195)	(75)
Profit /(Loss) before taxation	<u>98</u>	<u>548</u>	<u>(413)</u>	<u>1,694</u>
Tax expense	4	(235)	(373)	(799)
Profit / (loss) for the period	<u>102</u>	<u>313</u>	<u>(786)</u>	<u>895</u>
Other comprehensive income				
Revaluation surplus, net of deferred taxation	2,281	2,719	2,281	2,719
Total comprehensive income	<u>2,383</u>	<u>3,032</u>	<u>1,495</u>	<u>3,614</u>
Profit / (loss) for the period attributable to:				
Owners of the parents	207	158	(996)	214
Non-controlling interests	(105)	155	210	681
	<u>102</u>	<u>313</u>	<u>(786)</u>	<u>895</u>
Total comprehensive income attributable to:				
Owners of the parents	2,125	2,262	1,237	2,844
Non-controlling interests	258	770	258	770
	<u>2,383</u>	<u>3,032</u>	<u>1,495</u>	<u>3,614</u>
Basic earnings per ordinary share (sen) Based on 40,000,000 ordinary shares	0.52	0.40	(2.49)	0.54

The unaudited condensed consolidated statement of comprehensive income should be read in conjunction with the Audited Financial Report for the year ended 30th June 2012.

**Unaudited Condensed Consolidated Statement of Change in Equity
for the period ended 30 June 2013**

	----- 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 2012	40,000	4,186	3,857	(4,274)	43,769	7,739	51,508
Total comprehensive income	-	-	2,233	(996)	1,237	258	1,495
Dividends paid to non - controlling interests	-	-	-	-	-	(180)	(180)
Balance as at 30th June 2013	<u>40,000</u>	<u>4,186</u>	<u>6,090</u>	<u>(5,270)</u>	<u>45,006</u>	<u>7,817</u>	<u>52,823</u>
Balance as at 1st July 2011 (restated)	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 (restated)	<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>
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 2012.

**Unaudited Condensed Consolidated Statement of Cash Flows
for the period ended 30 June 2013**

	12 months Current Year To Date 30-06-13 RM'000 unaudited	12 months Preceding Year To Date 30-06-12 RM'000 audited (Restated)
Cash flows from operating activities		
Profit / (loss) before taxation	(413)	1,694
Adjustments for :		
Non - cash items	349	211
Non - operating items - investing	(344)	227
Non - operating items - financing	77	(85)
Operating profit / (loss) before working capital changes	<u>(331)</u>	<u>2,047</u>
(Increase) / Decrease in working capital :		
Net Change in operating assets	36	5,318
Net Change in operating liabilities	1,613	(733)
Cash generated from / (used in) operation	<u>1,318</u>	<u>6,632</u>
Interest paid	(195)	(75)
Income tax refund	523	-
Income tax paid	(911)	(987)
Net cash from / (used in) operating activities	<u>735</u>	<u>5,570</u>
Cash Flows from investing activities		
Interest received	118	160
Proceeds from disposal of non current asset held for sale	565	-
Purchase of property, plant and equipment	(941)	(7,023)
Net cash (used in) / from investing activities	<u>(258)</u>	<u>(6,863)</u>
Balance carried forwards	477	(1,293)

**Unaudited Condensed Consolidated Statement of Cash Flows
for the period ended 30 June 2013**

Balance brought forward	477	(1,293)
Cash flows from financing activities		
Drawdown of Hire Purchase	270	40
Repayment of hire purchase	(137)	(124)
Dividends paid to non-controlling interests	(180)	-
Drawdown of Term Loan	-	4,500
Repayment of term loan	(701)	(447)
Net cash used in financing activities	<u>(748)</u>	<u>3,969</u>
Net increase /(decrease) in cash and cash equivalents	(271)	2,676
Cash and cash equivalents at beginning of year	7,927	5,251
Cash and cash at 30 June (i)	<u><u>7,656</u></u>	<u><u>7,927</u></u>

(i) Cash and cash equivalents

Cash and cash equivalents comprise the following balance sheet amounts :

	30/06/2013	30/06/2012
	RM'000	RM'000
Cash and bank balances	5,864	4,224
Deposit with licensed banks	2,650	4,113
Bank overdrafts	(858)	(410)
	<u>7,656</u>	<u>7,927</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 2012.

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Note to the interim financial report

A1. Basis of preparation

The condensed consolidated interim financial statements has been prepared in accordance with the Financial Reporting Standards (FRS) 134, *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board (MASB) and the applicable disclosure provision under Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. These condensed interim financial statements also comply with the International Accounting Standards (IAS) 34, *Interim Financial Reporting* issued by the International Accounting Standard Board (IASB).

The condensed consolidated interim financial statements should be read in conjunction with the Group's annual audited financial statements for the year ended 30th June 2012. 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 2012.

In November 2011, MASB published the MFRS Framework, an International Financial Reporting Standards (IFRS) compliant set of accounting standards applicable to all non-private entities with effect from 1st January 2012. However, the Board decided to give Transitioning Entities (TEs) the option to either apply the MFRS Framework or continue with the FRS Framework in view of the outstanding issues of MFRS 141 – Agriculture and IC Interpretation 15 – Agreements for the Construction of Real Estate. The option was announced to be available for TEs to defer the adoption of the MFRS Framework by another one year beginning or after 1 January 2013. TEs are entities that are within the scope of MFRS 141 and / or IC Interpretation 15, including a parent, significant investor and venturer.

The Group and the Company, being a TEs, will continue to apply the existing Financial Reporting Standards framework and adopt the MFRS Framework with effect from 1 July 2014.

A2. Audit Report of Preceding Annual Financial Statements

The audited annual financial statements for the year ended 30th June 2012 were not subject to any qualification.

A3. Seasonal or cyclical factors

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

A4. 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.

A5. 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.

A6. 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.

A7. Dividends paid

No dividend was paid during the period from 1st July 2012 to 30th June 2013 (30th June 2012: NIL).

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Note to the interim financial report

A8. Segment information

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

	Investment & Services and others	Property Development and Construction	Trading	Elimination	Group
	RM'000	RM'000	RM'000	RM'000	RM'000
<u>REVENUE</u>					
Revenue from external customers	18	-	36,417		36,435
Inter-segment revenue	598	42	-	(640)	-
Total Revenue	616	42	36,417	(640)	36,435
<u>RESULTS</u>					
Segment Results	2,077	(359)	1,039	(3,093)	(336)
Unallocated expenses	-	-	-	-	-
Net interest expenses	22	(21)	(78)		(77)
Profit / (Loss) Before Tax	2,099	(380)	961	(3,093)	(413)
Taxation	(2)	-	(371)	-	(373)
Profit / (Loss) After Tax	2,097	(380)	590	(3,093)	(786)

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Note to the interim financial report

A9. Property, plant and equipment

The valuations of land and buildings are determined by directors based on valuations carried out by Mr D.B Das Gupta of Stocker Roberts & Gupta Sdn Bhd, an independent valuer, who holds a recognized qualification and has relevant experience, by reference to market evidence of transaction prices of similar properties or comparable available market data.

A10. Material events subsequent to the end of the interim period

There were no material events subsequent to the current financial quarter ended 30th June 2013 up to the date of this report which is likely to substantially affect the results of the operations of the Group.

A11 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 except for the following:-

Metro Sun Brickworks Sdn Bhd, a 80% owned dormant subsidiary of the Company had on 25th March 2013 submitted an application to the Companies Commission of Malaysia ("CCM") to strike its name off the register pursuant to Section 308 of the Companies Act, 1965. The application for the striking-off is at the sole discretion of the CCM.

A12 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 2012.

Performance Bonds

The performance bonds issued during the period from 1st July 2012 to 30th June 2013 are RM73,360.02 (30th June 2012: RM12,000.00).

A13. Capital commitments

	RM'000
Property, plant and equipment	
Authorised but not contracted for	NIL
Contracted but not provided for in the financial statements	900

B1. Review of performance

The Group's financial performance for the year ended 30th June 2013 has reported a loss before taxation of RM413,000 compared with the corresponding preceding year profit before tax of RM1,694,000.

Group revenue for the financial year was RM36.435 million compared with the corresponding year of RM38.569 million. The group revenue has reduced by RM2.1 million and the decreased was mainly due to deferment on the launching of new property development in the reporting year.

The property development division has continued to incur losses for this financial year and has made loss before taxation of RM380,000. The reflection of lower losses in the property division was due to positive fair value adjustment of RM1.5 million. The group foresee that the performance of this division will be improved over the two quarters upon launching of its new development.

The trading division had maintained its revenue income as compared to preceding year. The trading division does not foresee any exceptional increase in revenue in the coming quarter due to stiff competition.

RM'000

REVENUE	12 months period ended 30th June 2013	12 months period ended 30th June 2012
Investment & Services	616	565
Property Development and Construction	42	2,346
Trading	36,417	36,179
	37,075	39,090
Elimination	(640)	(521)
Total	36,435	38,569

RM'000

Profit / (Loss) before Taxation	12 months period ended 30th June 2013	12 months period ended 30th June 2012
Investment & Services	2,099	6,144
Property Development and Construction	(380)	(865)
Trading	961	3,066
	2,680	8,345
Elimination	(3,093)	(6,651)
Total	(413)	1,694

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 RM98,000 in current quarter as compared to a loss before tax of RM120,000 in the immediate preceding quarter.

RM'000

REVENUE	3 Months period ended 30th June 2013	3 Months period ended 31st March 2013
Investment & Services	41	465
Property Development and Construction	10	11
Trading	9,992	9,282
	10,043	9,758
Elimination	(50)	(470)
Total	9,993	9,288

The Group revenue for the current quarter was RM9.99 million compared to RM9.3 million in the immediate preceding quarter. The increase in revenue for trading division was not resulted from any exceptional trading circumstances.

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 coming two quarter of the next financial year.

B4. Taxation

	RM'000
Current year taxation	376
Under provision of taxation in prior year	6
Deferred taxation	(9)

	373
	=====

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 28th August 2013 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 would be issuing individual titles for the land to the Company. On 18 September 2012, PKNK reaffirmed to the Company that Pejabat Tanah Kulim is still in the process in issuing the individual titles.

No further development as at the reporting period.

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	858	
HIRE PURCHASE		
Repayable within the next 12 months	133	
Repayable after the next 12 months	473	
TERM LOAN		
Repayable within the next 12 months	809	
Repayable after the next 12 months	4,327	
BILLS PAYABLE		
Repayable within the next 12 months	-	
Total:	----- 6,600 =====	----- - =====

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Additional Information Requested by the Bursa Malaysia Listing Requirements

B7. Realised and Unrealised Profits / Losses Disclosure

	As at 30.06.2013 (RM'000)	As at 30.06.2012 (RM'000) audited
Total retained profits / (accumulated losses) of the Company and its subsidiaries:		
- Realised	5,407	4,886
- Unrealised	3,007	1,661
	-----	-----
	8,414	6,547
Less: Consolidation adjustments	(13,684)	(10,821)
	-----	-----
Total Group retained profits / (accumulated losses) as per consolidated accounts	(5,270)	(4,274)
	=====	=====

B8. Off balance sheet financial instruments

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

B9. Changes in material litigation

There is no material litigations as at 28th August 2013.

B10. Dividends

No interim dividend was declared during the period from 1st July 2012 to 30th June 2013 (30th June 2012: NIL).

B11. Earnings per share***Basic earnings per share***

The calculation of basic earnings per share for the quarter is based on the loss for the period attributable to equity holders of the parent of RM996,000 and the number of ordinary shares in issue during the quarter of 40,000,000.

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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:

	Quarter ended		12 months Cumulative to date	
	30.06.13 RM'000	30.6.12 RM'000	30.06.13 RM'000	30.06.12 RM'000
Interest income	(33)	(134)	(118)	(161)
Rental income	(8)	(9)	(29)	(36)
Bad debts recovery	(5)	(5)	(18)	(18)
Reversal of impairment losses on trade receivable	(39)	(1)	(39)	(37)
Fair value adjustment, net	(987)	(245)	(987)	(245)
Loss on disposal of investment property	135	-	135	-
Impairment losses on trade receivable	145	220	406	259
Depreciation of property, plant and equipment	212	116	502	462
Amortisation of prepaid lease payments	2	2	6	6
Interest expenses	1	26	195	75
Property, plant and equipment written off	-	4	-	4