

WOODLANDOR HOLDINGS BERHAD

(Incorporated in Malaysia)

(Company No.376693-D)

Condensed Consolidated Statement of Comprehensive Income for the period ended 31 March 2014

	Note	2014 Current quarter ended 31 March RM'000	2013 Comparative quarter ended 31 March RM'000	2014 3 months Cumulative to date RM'000	2013 3 months Cumulative to date RM'000
Revenue		6,628	7,969	6,628	7,969
Operating expenses		(6,293)	(7,605)	(6,293)	(7,605)
Other operating income		196	99	196	99
Profit from operations		531	463	531	463
Interest expense		(82)	(141)	(82)	(141)
Interest income		14	16	14	16
Profit before tax	B5	463	338	463	338
Income tax expense	B6	(231)	(216)	(231)	(216)
Net profit/(loss) for the period		232	122	232	122
Attributable to:					
Equity holders of the parent		232	122	232	122
Non-controlling interests		-	-	-	-
Net profit/(loss) for the period		232	122	232	122
(Losses)/Earnings per ordinary share of RM1.00 each (sen)					
- Basic	B11	0.58	0.31	0.58	0.31
- Diluted		Note	Note	Note	Note

Note:

Fully diluted earnings per share for the current quarter has not been disclosed as the average exercise price of the share options granted pursuant to the ESOS is above the average fair value of the Company's shares during the current quarter. The potential effect of the conversion of such options would be anti-dilutive.

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the annual audited financial statements for the year ended 31 December 2013)

WOODLANDOR HOLDINGS BERHAD

(Incorporated in Malaysia)

(Company No.376693-D)

Condensed Consolidated Statement of Financial Position as of 31 March 2014

	As of 31 March 2014 RM'000	Audited As of 31 December 2013 RM'000
	Note	
ASSETS		
Non-Current Assets		
Property, plant and equipment	21,160	21,357
Investment properties	8,509	8,509
Prepaid lease payments	1,022	1,025
Other investments available for sale	8	8
	<hr/>	<hr/>
Total Non-Current Assets	30,699	30,899
Current Assets		
Inventories	9,031	9,855
Trade receivables (net of allowance for doubtful debts)	9,653	10,359
Amount due from customers for contract work	55	55
Other receivables and prepaid expenses	1,286	990
Tax recoverable	14	10
Deposits with licensed banks	4,414	4,826
Cash and bank balances	1,281	2,352
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Total Current Assets	25,735	28,447
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TOTAL ASSETS	56,434	59,346

(Forward)

		As of 31 March 2014 RM'000	Audited As of 31 December 2013 RM'000
	Note		
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Share capital		40,001	40,001
Reserves		(722)	(954)
Total equity		<u>39,279</u>	<u>39,047</u>
Long-term and Deferred Liabilities			
Long-term borrowings	B8	1,001	1,092
Deferred tax liabilities		817	778
Total Long-Term and Deferred Liabilities		<u>1,818</u>	<u>1,870</u>
Current Liabilities			
Trade payables		7,874	9,289
Amount due to customers for contract work		7	7
Other payables and accrued expenses		1,859	2,490
Short-term borrowings	B8	5,050	6,219
Tax liabilities		547	424
Total Current Liabilities		<u>15,337</u>	<u>18,429</u>
Total Liabilities		<u>17,155</u>	<u>20,299</u>
TOTAL EQUITY AND LIABILITIES		<u>56,434</u>	<u>59,346</u>
Net assets per share (RM)		<u>0.98</u>	<u>0.98</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the annual audited financial statements for the year ended 31 December 2013)

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(Company No.376693-D)

Condensed Consolidated Statement of Changes In Equity for the period ended 31 March 2014

	Share Capital RM'000	Non distributable reserve - Share Premium RM'000	Accumulated Loss RM'000	Shareholders' Equity RM'000
Balance as of 1 January 2014	40,001	1	(955)	39,047
Net profit for the period	-	-	232	232
Balance as of 31 March 2014	40,001	1	(723)	39,279
Balance as of 1 January 2013	40,001	1	(1,284)	38,718
Net profit for the period	-	-	122	122
Balance as of 31 March 2013	40,001	1	(1,162)	38,840

(The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the annual audited financial statements for the year ended 31 December 2013)

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(Company No.376693-D)

Condensed Consolidated Statement of Cash Flow for the period ended 31 March 2014

	For the period ended 31 March 2014 RM'000	For the period ended 31 March 2013 RM'000
CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES		
Profit before tax	463	338
Adjustments for:		
Depreciation of property, plant and equipment	242	244
Interest expense	82	141
Amortisation of intangible assets	-	9
Amortisation of prepaid lease payments	3	3
Allowance for doubtful debts no longer required	(137)	(44)
Interest income	(34)	(16)
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Operating Profit Before Working Capital Changes	619	675
Changes in working capital :		
Net change in current assets	1,372	370
Net change in current liabilities	(2,046)	(500)
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Cash Generated (Used In) / From Operations	(55)	545
Tax paid	(74)	(83)
Tax refunded	-	27
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Net Cash (Used In)/ From Operating Activities	(129)	489
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CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES		
Interest received	34	16
Purchase of property, plant and equipment	(45)	(55)
Increase in fixed deposits pledged with licensed banks	(37)	(7)
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Net Cash Used In Investing Activities	(48)	(46)
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(Forward)		

	For the period ended 31 March 2014 RM'000	For the period ended 31 March 2013 RM'000
CASH FLOWS USED IN FINANCING ACTIVITIES		
Decrease in short-term borrowings	(1,127)	(239)
Interest expense paid	(82)	(141)
Net payment of hire-purchase obligations	(55)	(121)
Net repayment of term loans	(79)	(99)
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Net Cash Used In Financing Activities	(1,343)	(600)
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NET DECREASE IN CASH AND CASH EQUIVALENTS	(1,520)	(157)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	6,137	4,446
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CASH AND CASH EQUIVALENTS AT END OF PERIOD	4,617	4,289
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Cash and cash equivalents comprise:		
Cash and bank balances	1,281	643
Fixed deposits with licensed banks	4,414	4,687
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	5,695	5,330
Less : Non cash and cash equivalents		
Fixed deposits pledged with licensed banks	(1,078)	(1,041)
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	4,617	4,289
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(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the annual audited financial statements for the year ended 31 December 2013)