



ZECON BERHAD (134463-X)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 SEPTEMBER 2011

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.09.2011 RM '000	Preceding Year Corresponding Quarter 30.09.2010 RM '000	Current Year Todate 30.09.2011 RM '000	Preceding Year Corresponding Period 30.09.2010 RM '000
Revenue	36,811	59,800	85,481	136,339
Cost of sales	(29,360)	(48,932)	(66,492)	(112,663)
Gross profit	<u>7,451</u>	<u>10,868</u>	<u>18,989</u>	<u>23,676</u>
Other income	796	379	1,776	1,217
Administrative expenses	(3,871)	(5,756)	(11,166)	(15,039)
Other expenses		(4,900)		(4,900)
Operating profit	<u>4,376</u>	<u>591</u>	<u>9,599</u>	<u>4,954</u>
Finance costs	(2,619)	(1,418)	(7,671)	(4,767)
Share of profit of associates	48	72	133	112
Profit/(Loss) before taxation	<u>1,805</u>	<u>(755)</u>	<u>2,061</u>	<u>299</u>
Income tax expense	(153)	(1,585)	(1,582)	(2,899)
Profit/(Loss) after taxation	<u>1,652</u>	<u>(2,340)</u>	<u>479</u>	<u>(2,600)</u>
Attributable to:				
Equity holders of the Company	1,911	(2,294)	679	-2,390
Non controlling interest	(259)	(46)	(200)	-210
	<u>1,652</u>	<u>(2,340)</u>	<u>479</u>	<u>-2,600</u>
Profit/(Loss) per share attributable to equity holders of the Company:				
Basic earning per share for the period (sen)	1.60	(1.93)	0.57	(2.01)

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.



ZECON BERHAD (134463-X)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2011**

	UNAUDITED AS AT 30.09.2011 RM'000	AUDITED AS AT 31.12.2010 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	24,167	35,058
Prepaid lease payments	574	574
Land held for development	117,529	117,529
Intangible assets	14,633	14,633
Investment in associates	930	797
Investment in jointly controlled entities	4,861	4,861
Investment securities	296	266
Deferred tax assets	17,664	17,695
	<u>180,654</u>	<u>191,413</u>
Current assets		
Development costs	27,308	23,687
Inventories	2,915	2,915
Amount due from customers for contract work	56,577	42,441
Trade receivables	105,967	87,681
Other receivables	44,943	38,935
Deposits with licensed banks	24,891	36,973
Cash and bank balances	5,967	8,934
	<u>268,568</u>	<u>241,566</u>
TOTAL ASSETS	<u><u>449,222</u></u>	<u><u>432,979</u></u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	119,106	119,106
Share premium	3,559	3,559
Other reserves	5,095	5,095
Fair value adjustment reserve	-21	(51)
Retained earnings	30,743	30,064
	<u>158,482</u>	<u>157,773</u>
Non controlling interest	<u>4,642</u>	<u>4,842</u>
Total equity	<u><u>163,124</u></u>	<u><u>162,615</u></u>
Non-current liabilities		
Borrowings	58,370	70,596



ZECON BERHAD (134463-X)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2011**

	UNAUDITED AS AT 30.09.2011 RM'000	AUDITED AS AT 31.12.2010 RM'000
Current liabilities		
Borrowings	90,832	97,579
Amount due to customers for contract work	29,361	25,903
Trade payables	88,901	59,503
Other payables	11,861	8,772
Current tax payable	6,773	8,011
	<u>227,728</u>	<u>199,768</u>
Total liabilities	<u>286,098</u>	<u>270,364</u>
TOTAL EQUITY AND LIABILITIES	<u>449,222</u>	<u>432,979</u>
		-
Net assets per share (RM)	1.37	1.37

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.



ZECON BERHAD (134463-X)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 SEPTEMBER 2011

	Current Year To Date 30.09.2011 RM '000	Preceding Year Corresponding Period 30.09.2010 RM '000
Net cash generated from operating activities	554	7,638
Net cash used in investing activities	(10,891)	(998)
Net cash generated from/(used in) financing activities	6,890	(718)
Net (decrease)/increase in cash and cash equivalents	<u>(3,447)</u>	<u>5,922</u>
Cash and cash equivalents at the beginning of the financial period	6,952	5,169
Cash and cash equivalents at the end of the financial period	<u><u>3,505</u></u>	<u><u>11,091</u></u>

Cash and cash equivalents at the end of the financial period comprise the following :

	As at 30.09.2011 RM'000	As at 30.09.2010 RM'000
Cash and cash equivalents	5,967	13,068
Bank overdrafts	<u>(2,462)</u>	<u>(1,976)</u>
	<u><u>3,505</u></u>	<u><u>11,091</u></u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.



ZECOM BERHAD (134463-X)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2011

	Attributable to Equity Holders of the Company					Non controlling interests	Total equity		
	Share capital RM'000	Share premium RM'000	Revaluation reserve RM'000	Exchange reserve RM'000	Other reserve RM'000			Retained earnings RM'000	Total RM'000
At 1 January 2010	119,106	3,559	693	(8)	4,416	50,751	178,517	7,815	186,332
Effect arising from adoption of FRS 139	-	-	-	-	(51)	(22,416)	(22,467)	(2,707)	(25,174)
At 1 January 2010, as restated	119,106	3,559	693	(8)	4,365	28,335	156,050	5,108	161,158
Total comprehensive loss for the period	-	-	-	-	-	(2,390)	(2,390)	(210)	(2,600)
At 30 September 2010	119,106	3,559	693	(8)	4,365	25,945	153,660	4,898	158,558
At 1 January 2011	119,106	3,559	693	(15)	4,366	30,064	157,773	4,842	162,615
Total comprehensive Income for the period	-	-	-	-	30	679	709	(200)	509
At 30 September 2011	119,106	3,559	693	(15)	4,396	30,743	158,482	4,642	163,124