

THONG GUAN INDUSTRIES BERHAD (COMPANY NO. : 324203-K)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 31 MARCH 2015

	Note	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER	PRECEDING YEAR CORRES- PONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRES- PONDING PERIOD
		31.03.2015 RM'000	31.03.2014 RM'000	31.03.2015 RM'000	31.03.2014 RM'000
Revenue	7	160,788	177,760	160,788	177,760
Cost of goods sold		(141,225)	(156,467)	(141,225)	(156,467)
Gross profit		19,563	21,293	19,563	21,293
Other income		1,960	1,837	1,960	1,837
Selling and distribution expenses		(5,553)	(5,933)	(5,553)	(5,933)
Administrative expenses		(6,295)	(5,687)	(6,295)	(5,687)
Other expenses		(5,965)	(1,517)	(5,965)	(1,517)
Results from operating activities	16	3,710	9,993	3,710	9,993
Interest income		413	181	413	181
Finance costs		(355)	(236)	(355)	(236)
Profit before tax	7	3,768	9,938	3,768	9,938
Tax expense	17	573	(944)	573	(944)
Profit for the period		4,341	8,994	4,341	8,994
Other comprehensive income, net of tax					
Foreign currency translation differences for foreign operations		4,601	(2,201)	4,601	(2,201)
Total comprehensive income for the period		8,942	6,793	8,942	6,793
Profit attributable to:					
Owners of the Company		4,629	8,713	4,629	8,713
Non-controlling interests		(288)	281	(288)	281
		4,341	8,994	4,341	8,994
Total comprehensive income attributable to:					
Owners of the Company		9,230	6,512	9,230	6,512
Non-controlling interests		(288)	281	(288)	281
		8,942	6,793	8,942	6,793
Earnings per ordinary share (sen)					
- Basic	26	4.40	8.28	4.40	8.28
- Diluted	26	4.13	8.28	4.13	8.28

The Unaudited Condensed Consolidated Statement of Comprehensive Income (formerly known as Income Statements) should be read in conjunction with the Annual Audited Financial Statements for the financial year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial report.

THONG GUAN INDUSTRIES BERHAD (COMPANY NO. : 324203-K)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2015

	Note	UNAUDITED AS AT 31.03.2015 RM'000	AUDITED AS AT 31.12.2014 RM'000
ASSETS			
Property, plant and equipment	8	121,559	123,583
Prepaid lease payments		12,212	11,954
Other investments		348	348
Deferred tax assets		4,753	3,941
Fixed deposit with a licensed bank		30	30
Total non-current assets		<u>138,902</u>	<u>139,856</u>
Other investments		6,474	6,474
Inventories		167,322	192,830
Trade and other receivables		105,250	114,936
Current tax assets		2,734	2,080
Cash and cash equivalents		98,871	91,560
Total current assets		<u>380,651</u>	<u>407,880</u>
TOTAL ASSETS		<u>519,553</u>	<u>547,736</u>
EQUITY			
Share capital		105,212	105,212
Reserves		246,097	236,867
Total equity attributable to owners of the Company		<u>351,309</u>	<u>342,079</u>
Non-controlling interests		5,125	5,413
Total equity		<u>356,434</u>	<u>347,492</u>
Long term borrowings		20,500	20,559
Deferred tax liabilities		4,929	5,135
Total non-current liabilities		<u>25,429</u>	<u>25,694</u>
Short term borrowings		78,173	76,324
Trade and other payables		59,354	98,171
Current tax liabilities		163	55
Total current liabilities		<u>137,690</u>	<u>174,550</u>
Total LIABILITIES		<u>163,119</u>	<u>200,244</u>
TOTAL EQUITY AND LIABILITIES		<u>519,553</u>	<u>547,736</u>
Net Assets per share attributable to the owners of the Company (RM)		3.34	3.25

The Unaudited Condensed Consolidated Statement of Financial Position (formerly known as Balance Sheets) should be read in conjunction with the Annual Audited Financial Statements for the financial year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial report.

THONG GUAN INDUSTRIES BERHAD (COMPANY NO. : 324203-K)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FIRST QUARTER ENDED 31 MARCH 2015

	3 months ended	
	UNAUDITED 31.03.2015 RM'000	UNAUDITED 31.03.2014 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	3,768	9,938
Adjustments for:		
Depreciation of property, plant and equipment	4,802	4,290
Amortisation of prepaid lease payments	74	66
Gain on disposal of property, plant and equipment	(119)	(18)
Interest income	(413)	(181)
Interest expense	355	236
Property, plant and equipment written off	-	1
Operating profit before changes in working capital	<u>8,467</u>	<u>14,332</u>
Changes in working capital:		
Trade and other receivables	11,471	4,823
Inventories	27,174	(5,518)
Trade and other payables	(39,777)	(4,346)
Cash generated from operations	<u>7,335</u>	<u>9,291</u>
Income taxes paid	(990)	(1,780)
Net cash generated from operating activities	<u>6,345</u>	<u>7,511</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of short term investments	-	(3,500)
Acquisition of property, plant and equipment	(1,143)	(2,332)
Additions to prepaid lease payments	(11)	(3)
Proceeds from disposal of property, plant and equipment	135	17
Interest received	413	181
Net cash used in investing activities	<u>(606)</u>	<u>(5,637)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(355)	(236)
Repayment of finance lease liabilities	(494)	(144)
Repayment of term loans, net	(631)	(994)
Other bank borrowings, net	4,821	(7,575)
Net cash from/ (used in) financing activities	<u>3,341</u>	<u>(8,949)</u>
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>9,080</u>	<u>(7,075)</u>
Effects of exchange rate fluctuations on cash held	467	(379)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	<u>88,497</u>	<u>66,302</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>98,044</u>	<u>58,848</u>
REPRESENTED BY:-		
Cash and bank balances	28,618	44,842
Short-term deposits	70,253	16,706
Bank overdrafts	(827)	(2,700)
	<u>98,044</u>	<u>58,848</u>

The Unaudited Condensed Consolidated Statement of Cash Flows (formerly known as Cash Flow Statements) should be read in conjunction with the Annual Audited Financial Statements for the financial year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial report.

THONG GUAN INDUSTRIES BERHAD (COMPANY NO. : 324203-K)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 31 MARCH 2015

	Attributable to owners of the Company										
	Equity					Non-distributable			Distributable		
	Share capital RM'000	Share premium RM'000	Equity component of ICULS RM'000	Warrant reserve RM'000	Translation reserve RM'000	Fair value reserve RM'000	Statutory reserve RM'000	Retained earnings RM'000	Total RM'000	Non-controlling interests RM'000	Total equity RM'000
3 months year ended 31.03.2014											
At 1 January 2014	105,205	3,939	-	-	9,212	-	4,141	167,026	289,523	3,598	293,121
Total comprehensive income for the period	-	-	-	-	(2,201)	-	-	8,713	6,512	281	6,793
At 31 March 2014	<u>105,205</u>	<u>3,939</u>	<u>-</u>	<u>-</u>	<u>7,011</u>	<u>-</u>	<u>4,141</u>	<u>175,739</u>	<u>296,035</u>	<u>3,879</u>	<u>299,914</u>
3 months year ended 31.03.2015											
At 1 January 2015	105,212	3,946	26,296	17,024	12,500	23	4,141	172,937	342,079	5,413	347,492
Total comprehensive income for the period	-	-	-	-	4,601	-	-	4,629	9,230	(288)	8,942
At 31 March 2015	<u>105,212</u>	<u>3,946</u>	<u>26,296</u>	<u>17,024</u>	<u>17,101</u>	<u>23</u>	<u>4,141</u>	<u>177,566</u>	<u>351,309</u>	<u>5,125</u>	<u>356,434</u>

The Unaudited Condensed Consolidated Statement of Cash Flows (formerly known as Cash Flow Statements) should be read in conjunction with the Annual Audited Financial Statements for the financial year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial report.