

**GEFUNG HOLDINGS BERHAD (654188-H)**

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED INCOME STATEMENT**

**For The Quarter Ended 31 March 2011**

*(The figures have not been audited)*

	Note	INDIVIDUAL AND CUMULATIVE PERIOD ENDED	
		31-Mar-11	31-Mar-10
		RM'000 (Unaudited)	RM'000 (Unaudited)
Revenue	A7	5,392	16,222
Cost of sales		<u>(4,663)</u>	<u>(14,242)</u>
<b>Gross profit</b>		<b>729</b>	<b>1,980</b>
Other income		<u>418</u>	<u>1,215</u>
		1,147	3,195
Selling and marketing expenses		(245)	(487)
Administrative expenses		(2,203)	(2,448)
Other expenses		(456)	(2,057)
Finance costs		<u>(428)</u>	<u>(437)</u>
<b>Loss before taxation</b>		<b>(2,185)</b>	<b>(2,234)</b>
Income tax expense	B5	<u>-</u>	<u>23</u>
<b>Loss for the period</b>		<b><u>(2,185)</u></b>	<b><u>(2,211)</u></b>
<b>Attributable to :</b>			
Equity holders of the parent		<u>(2,185)</u>	<u>(2,211)</u>
<b>Loss per share attributable to equity holders of the parent:</b>			
- Basic (sen)	B13	(1.41)	(1.43)
- Diluted (sen)		N/A	N/A

*The condensed consolidated income statement 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.*

**GEFUNG HOLDINGS BERHAD (654188-H)**

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME****For The Quarter Ended 31 March 2011***(The figures have not been audited)*

	INDIVIDUAL AND CUMULATIVE	
	PERIOD ENDED	
	31-Mar-11	31-Mar-10
	RM'000	RM'000
	(Unaudited)	(Unaudited)
Loss for the period	(2,185)	(2,211)
Currency translation differences arising from consolidation	<u>(294)</u>	<u>(5,238)</u>
<b>Total comprehensive income</b>	<b><u>(2,479)</u></b>	<b><u>(7,449)</u></b>
<b>Total comprehensive income attributable to :</b>		
Equity holders of the parent	<u>(2,479)</u>	<u>(7,449)</u>

*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.*

**GEFUNG HOLDINGS BERHAD (654188-H)**  
**(Incorporated in Malaysia)**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

**As at 31 March 2011**

*(The figures have not been audited)*

	Note	31-Mar-11 RM'000 (Unaudited)	31-Dec-10 RM'000 (Audited)
<b>ASSETS</b>			
<b>Non-current Assets</b>			
Property, plant and equipment	A1 (a)	17,235	17,490
Investment property		751	755
Intangible assets		17,909	18,182
Long-term trade receivables	A1 (b)	2,893	2,778
		<u>38,788</u>	<u>39,205</u>
<b>Current Assets</b>			
Inventories		51,256	51,183
Trade and other receivables		23,615	28,441
Tax refundable		106	100
Fixed deposits with licensed bank		6,392	5,983
Cash and cash balances		1,233	1,459
		<u>82,602</u>	<u>87,166</u>
<b>Total Assets</b>		<u>121,390</u>	<u>126,371</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to equity holders of the parent</b>			
Share capital		154,800	154,800
Other reserves		4,260	4,554
Accumulated losses		(79,300)	(77,115)
<b>Total Equity</b>		<u>79,760</u>	<u>82,239</u>
<b>Non-current liabilities</b>			
Long-term borrowings	B9	1,256	1,268
Deferred tax liabilities		35	35
		<u>1,291</u>	<u>1,303</u>
<b>Current Liabilities</b>			
Trade and other payables		17,755	15,151
Provision for taxation		551	560
Short-term borrowings	B9	22,033	27,118
		<u>40,339</u>	<u>42,829</u>
<b>Total Liabilities</b>		41,630	44,132
<b>Total Equity and Liabilities</b>		<u>121,390</u>	<u>126,371</u>
<b>Net assets per share attributable to ordinary equity holders of the parent (RM)</b>		<u>0.52</u>	<u>0.53</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.*

**GEFUNG HOLDINGS BERHAD (654188-H)**

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY****For The Quarter Ended 31 March 2011***(The figures have not been audited)*

	<b>Share Capital RM'000</b>	<b>Translation Reserve RM'000</b>	<b>Non-distributable Other Reserves Reserve Fund RM'000</b>	<b>Accumulated Losses RM'000</b>	<b>Total Equity RM'000</b>
<b>Balance as of 1 January 2010</b>	154,800	9,098	3,209	(19,495)	147,612
Effect arising from adoption of FRS 139 (note 1A)	-	-	-	(822)	(822)
At 1 January 2010, as restated	154,800	9,098	3,209	(20,317)	146,790
Total comprehensive income for the period	-	(5,238)	-	(2,211)	(7,449)
<b>Balance as of 31 March 2010</b>	<b>154,800</b>	<b>3,860</b>	<b>3,209</b>	<b>(22,528)</b>	<b>139,341</b>

	<b>Share Capital RM'000</b>	<b>Translation Reserve RM'000</b>	<b>Non-distributable Other Reserves Reserve Fund RM'000</b>	<b>Accumulated Losses RM'000</b>	<b>Total Equity RM'000</b>
<b>Balance as of 1 January 2011</b>	154,800	1,345	3,209	(77,115)	82,239
Total comprehensive income for the period	-	(294)	-	(2,185)	(2,479)
<b>Balance as of 31 March 2011</b>	<b>154,800</b>	<b>1,051</b>	<b>3,209</b>	<b>(79,300)</b>	<b>79,760</b>

*The condensed consolidated statement of changes in equity 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*

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS****For The Quarter Ended 31 March 2011***(The figures have not been audited)*

	3 months ended	
	31-Mar-11	31-Mar-10
	RM'000	RM'000
	(Unaudited)	(unaudited)
Net Cash Generated from Operating Activities	4,453	811
Net Cash Used in Investing Activities	(271)	(456)
Net Cash (Used in)/ Generated from Financing Activities	(3,397)	2,232
Net Increase in Cash and Cash Equivalents	785	2,587
Effects on Foreign Exchange Rate Changes	(13)	(38)
Cash and Cash Equivalents as at beginning of year	2,164	2,517
Cash and Cash Equivalents as at end of period	2,936	5,066

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

	As at	As at
	31-Mar-11	31-Mar-10
Fixed deposits	6,392	4,849
Cash and bank balances	1,233	3,132
Bank overdrafts	(4,689)	(2,915)
	2,936	5,066

*The condensed consolidated statement of cash flows 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.*