

GEFUNG HOLDINGS BERHAD (654188-H)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED INCOME STATEMENT

For The Quarter Ended 30 June 2011

(The figures have not been audited)

	Note	INDIVIDUAL QUARTER ENDED		CUMULATIVE PERIOD ENDED	
		30-Jun-11	30-Jun-10	30-Jun-11	30-Jun-10
		RM'000 (Unaudited)	RM'000 (Unaudited)	RM'000 (Unaudited)	RM'000 (Unaudited)
Revenue	A7	5,227	8,504	10,619	24,726
Cost of sales		(4,191)	(6,640)	(8,854)	(20,882)
Gross profit		1,036	1,864	1,765	3,844
Other income		390	(545)	808	670
		1,426	1,319	2,573	4,514
Selling and marketing expenses		(337)	(240)	(582)	(727)
Administrative expenses		(2,022)	(1,981)	(4,225)	(4,429)
Other expenses		(1,162)	703	(1,618)	(1,354)
Finance costs		(478)	(420)	(906)	(857)
Loss before taxation		(2,573)	(619)	(4,758)	(2,853)
Income tax expense	B5	-	-	-	23
Loss for the period		(2,573)	(619)	(4,758)	(2,830)
Attributable to :					
Equity holders of the parent		(2,573)	(619)	(4,758)	(2,830)
Loss per share attributable to equity holders of the parent:					
- Basic (sen)	B13	(1.66)	(0.40)	(3.07)	(1.83)
- Diluted (sen)		N/A	N/A	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 30 June 2011

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD ENDED	
	30-Jun-11	30-Jun-10	30-Jun-11	30-Jun-10
	RM'000	RM'000	RM'000	RM'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Loss for the period	(2,573)	(619)	(4,758)	(2,830)
Currency translation differences arising from consolidation	293	(376)	(1)	(5,617)
Revaluation of land and building	14,169	-	14,169	-
Tax relating to components of other comprehensive income	(3,542)	-	(3,542)	-
Total comprehensive income	8,347	(995)	5,868	(8,447)
Total comprehensive income attributable to :				
Equity holders of the parent	8,347	(995)	5,868	(8,447)

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 30 June 2011

(The figures have not been audited)

Note	30-Jun-11 RM'000 (Unaudited)	31-Dec-10 RM'000 (Audited)
ASSETS		
Non-current Assets		
Property, plant and equipment	28,049	17,490
Investment property	747	755
Intangible assets	18,251	18,182
Long-term trade receivables	2,307	2,778
	49,354	39,205
Current Assets		
Inventories	51,961	51,183
Trade and other receivables	22,692	28,441
Tax refundable	114	100
Fixed deposits with licensed bank	3,974	5,983
Cash and cash balances	236	1,459
	78,977	87,166
Total Assets	128,331	126,371
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	154,800	154,800
Other reserves	15,180	4,554
Accumulated losses	(81,873)	(77,115)
Total Equity	88,107	82,239
Non-current liabilities		
Long-term borrowings	1,185	1,268
Deferred tax liabilities	3,577	35
	4,762	1,303
Current Liabilities		
Trade and other payables	17,614	15,151
Provision for taxation	562	560
Short-term borrowings	17,286	27,118
	35,462	42,829
Total Liabilities	40,224	44,132
Total Equity and Liabilities	128,331	126,371
Net assets per share attributable to ordinary equity holders of the parent (RM)	0.57	0.53

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 30 June 2011

(The figures have not been audited)

	<i>Non-distributable Other Reserves</i>					Total Equity RM'000
	Share Capital RM'000	Translation Reserve RM'000	Reserve Fund RM'000	Revaluation Reserve RM'000	Accumulated Losses RM'000	
Balance as of 1 January 2010	154,800	9,098	3,209	-	(19,495)	147,612
Effect arising from adoption of FRS 139	-	-	-	-	(822)	(822)
At 1 January 2010, as restated	154,800	9,098	3,209	-	(20,317)	146,790
Total comprehensive income for the period	-	(5,617)	-	-	(2,830)	(8,447)
Balance as of 30 June 2010	154,800	3,481	3,209	-	(23,147)	138,343

	<i>Non-distributable Other Reserves</i>					Total Equity RM'000
	Share Capital RM'000	Translation Reserve RM'000	Reserve Fund RM'000	Revaluation Reserve RM'000	Accumulated Losses RM'000	
Balance as of 1 January 2011	154,800	1,345	3,209	-	(77,115)	82,239
Total comprehensive income for the period	-	(1)	-	10,627	(4,758)	5,868
Balance as of 30 June 2011	154,800	1,344	3,209	10,627	(81,873)	88,107

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 financial statements.

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(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**For The Quarter Ended 30 June 2011***(The figures have not been audited)*

	6 months ended	
	30-Jun-11	30-Jun-10
	RM'000	RM'000
	(Unaudited)	(unaudited)
Net Cash Generated from Operating Activities	2,764	356
Net Cash Generated from/(Used in) Investing Activities	2,944	(549)
Net Cash Used in Financing Activities	(6,284)	(700)
Net Decrease in Cash and Cash Equivalents	(576)	(893)
Effects on Foreign Exchange Rate Changes	3	(41)
Cash and Cash Equivalents as at beginning of year	2,164	2,517
Cash and Cash Equivalents as at end of period	<u>1,591</u>	<u>1,583</u>

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

	As at	As at
	30-Jun-11	30-Jun-10
	RM'000	RM'000
Fixed deposits	3,974	4,946
Cash and bank balances	236	1,150
Bank overdrafts	(2,619)	(4,513)
	<u>1,591</u>	<u>1,583</u>

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.