

ABLEGROUP BERHAD (654188-H)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED INCOME STATEMENT

For The Quarter Ended 30 September 2014

(The figures have not been audited)

	Note	INDIVIDUAL QUARTER ENDED		CUMULATIVE PERIOD ENDED	
		30-Sep-14 RM'000 (Unaudited)	30-Sep-13 RM'000 (Unaudited)	30-Sep-14 RM'000 (Unaudited)	30-Sep-13 RM'000 (Unaudited)
Revenue		3,893	1,389	11,013	4,280
Cost of sales		(3,264)	(1,084)	(9,422)	(2,972)
Gross profit		629	305	1,591	1,308
Other income		262	101	394	217
		891	406	1,985	1,525
Selling and marketing expenses		-	(6)	-	(10)
Administrative expenses		(643)	(499)	(2,125)	(1,757)
Other expenses		-	(29)	(9)	(32)
Finance costs		(56)	(9)	(113)	(85)
Profit/ (Loss) before tax		192	(137)	(262)	(359)
Income tax expense	B5	-	-	-	-
Profit/ (Loss), net of tax		192	(137)	(262)	(359)
Attributable to :					
Equity holders of the parent		192	(137)	(262)	(359)
Profit/ (Loss) per share attributable to equity holders of the parent:					
- Basic (sen)	B10	0.073	(0.052)	(0.099)	(0.140)
- Diluted (sen)		0.073	(0.052)	(0.099)	(0.140)

The condensed consolidated income statement should be read in conjunction with the audited financial statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.

ABLEGROUP BERHAD (654188-H)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For The Quarter Ended 30 September 2014

(The figures have not been audited)

	INDIVIDUAL AND CUMULATIVE PERIOD ENDED		CUMULATIVE PERIOD ENDED	
	30-Sep-14	30-Sep-13	30-Sep-14	30-Sep-13
	RM'000	RM'000	RM'000	RM'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Profit/ (Loss), net of tax	192	(137)	(262)	(359)
Currency translation differences arising from consolidation	-	-	-	-
Revaluation of land and building	-	-	-	-
Total comprehensive income	192	(137)	(262)	(359)
Total comprehensive income attributable to :				
Equity holders of the parent	192	(137)	(262)	(359)

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.

ABLEGROUP BERHAD (654188-H)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2014

(The figures have not been audited)

	30-Sep-14 RM'000 (Unaudited)	31-Dec-13 RM'000 (Unaudited)
ASSETS		
Non-current Assets		
Property, plant and equipment	1,329	1,078
Investment property	695	707
	2,024	1,785
Current Assets		
Inventories	3,953	4,502
Property Development Cost	31,737	29,736
Trade and other receivables	5,538	3,980
Amount owing by contract customers	2,957	278
Tax refundable	93	86
Fixed deposits with licensed bank	3,546	8,578
Cash and cash balances	1,751	601
	49,575	47,761
Total Assets	51,599	49,546
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	39,585	39,585
Other reserves	569	572
Retained earnings	7,461	7,723
Total Equity	47,615	47,880
Non-current liabilities		
Long-term borrowings	B7 78	5
Current Liabilities		
Trade and other payables	1,859	764
Amount owing to contract customers	289	160
Short-term borrowings	B7 1,758	737
	3,906	1,661
Total Liabilities	3,984	1,666
Total Equity and Liabilities	51,599	49,546
Net assets per share attributable to ordinary equity holders of the parent (RM)	0.18	0.18

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.

ABLEGROUP BERHAD (654188-H)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For The Quarter Ended 30 September 2014

(The figures have not been audited)

	Share Capital RM'000	Warrant Reserve RM'000	Translation Reserve RM'000	(Accumulated Losses)/Retained Earnings RM'000	Total Equity RM'000
Balance as of 1 January 2013	39,585	1,636	(1,035)	8,762	48,948
Total comprehensive income for the period	-	-	-	(359)	(359)
Reserve attributable to disposal group classified as held for sale	-	-	(2)	-	(2)
Balance as of 30 September 2013	39,585	1,636	(1,037)	8,403	48,587

	Share Capital RM'000	Warrant Reserve RM'000	Translation Reserve RM'000	(Accumulated Losses)/Retained Earnings RM'000	Total Equity RM'000
Balance as of 1 January 2014	39,585	1,636	(1,064)	7,723	47,880
Total comprehensive income for the period	-	-	-	(262)	(262)
Foreign currency translation	-	-	(3)	-	(3)
Balance as of 30 September 2014	39,585	1,636	(1,067)	7,461	47,615

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.

ABLEGROUP BERHAD (654188-H)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For The Quarter Ended 30 September 2014

(The figures have not been audited)

	9 months ended	
	30-Sep-14 RM'000 (Unaudited)	30-Sep-13 RM'000 (Unaudited)
Cash Flows From/(For) Operating Activities		
Loss before taxation	(262)	(359)
<i>Adjustment for:-</i>		
Depreciation of property, plant and equipment	118	84
Depreciation of investment property	12	12
(Gain)/Loss on disposal of property, plant and equipment	(10)	(56)
(Gain)/Loss on foreign exchange-unrealised	(2)	(2)
Provision of bad debts no longer required	(144)	-
Payables written back	(9)	-
Interest expenses	113	85
Interest income	(139)	(182)
Operating Loss Before Working Capital Changes	(323)	(418)
Decrease/(increase) in property development costs	(2,001)	(1,144)
Decrease/(increase) in inventories	549	89
(Increase)/Decrease in trade and other receivables	(4,092)	(1,551)
(Decrease)/Increase in trade payables	1,233	(861)
Cash For Operations	(4,634)	(3,885)
Interest paid	(113)	(85)
Income tax paid	(7)	(7)
Net Cash Flows From Operating Activities	(4,754)	(3,977)
Cash Flows From/(For) Investing Activities		
Interest received	139	182
Proceeds from disposal of property, plant and equipment	10	1,712
Purchase of property, plant and equipment	(299)	(17)
Purchase of investment property	-	-
Net Cash Flows From/(For) Investing Activities	(150)	1,877
Cash Flows From/(For) Financing Activities		
(Decrease)/Increase in bills payable	(118)	792
Repayment of term loans	-	(1,338)
Repayment of hire purchase obligations	(75)	(82)
Net Cash Flows From/(For) Financing Activities	(193)	(628)
Net Increase in Cash and Cash Equivalents	(5,097)	(2,728)
Effects on Foreign Exchange Rate Changes	38	-
Cash and Cash Equivalents as at beginning of year	9,179	12,329
Cash and Cash Equivalents as at end of period	4,120	9,601
Cash and cash equivalents at the end of the financial period comprise the following:		
	As at	As at
	30-Sep-14	30-Sep-13
	RM'000	RM'000
Fixed deposits	3,546	9,217
Cash and bank balances	1,751	384
Bank overdrafts	(1,177)	-
	4,120	9,601

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.