

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

**CONDENSED CONSOLIDATED INCOME STATEMENT**

For The Quarter Ended 31 December 2014

(The figures have not been audited)

	Note	INDIVIDUAL QUARTER ENDED		CUMULATIVE PERIOD ENDED	
		31-Dec-14 RM'000 (Unaudited)	31-Dec-13 RM'000 (Unaudited)	31-Dec-14 RM'000 (Unaudited)	31-Dec-13 RM'000 (Unaudited)
Revenue		7,736	861	18,749	5,141
Cost of sales		(6,689)	(791)	(16,111)	(3,763)
<b>Gross profit</b>		<b>1,047</b>	<b>70</b>	<b>2,638</b>	<b>1,378</b>
Other income		160	594	554	948
		1,207	664	3,192	2,326
Selling and marketing expenses		(5)	(4)	(4)	(15)
Administrative expenses		(631)	(663)	(2,757)	(2,540)
Other expenses		-	(665)	(9)	(666)
Finance costs		(63)	(9)	(177)	(144)
<b>Profit/ (Loss) before tax</b>		<b>508</b>	<b>(677)</b>	<b>245</b>	<b>(1,039)</b>
Income tax expense	B5	-	-	-	-
<b>Profit/ (Loss), net of tax</b>		<b>508</b>	<b>(677)</b>	<b>245</b>	<b>(1,039)</b>
<b>Attributable to :</b>					
Equity holders of the parent		508	(677)	245	(1,039)
<b>Profit/ (Loss) per share attributable to equity holders of the parent:</b>					
- Basic (sen)	B10	0.192	(0.257)	0.093	(0.394)
- Diluted (sen)		0.192	(0.257)	0.093	(0.394)

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 31 December 2014

(The figures have not been audited)

	INDIVIDUAL AND CUMULATIVE		CUMULATIVE PERIOD ENDED	
	PERIOD ENDED			
	31-Dec-14	31-Dec-13	31-Dec-14	31-Dec-13
	RM'000	RM'000	RM'000	RM'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Profit/ (Loss), net of tax	508	(137)	245	(359)
Currency translation differences arising from consolidation	-	-	-	-
Revaluation of land and building	-	-	-	-
<b>Total comprehensive income</b>	<b>508</b>	<b>(137)</b>	<b>245</b>	<b>(359)</b>
<b>Total comprehensive income attributable to :</b>				
Equity holders of the parent	508	(137)	245	(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 31 December 2014

*(The figures have not been audited)*

	31-Dec-14 RM'000 (Unaudited)	31-Dec-13 RM'000 (Unaudited)
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	1,275	1,078
Investment property	691	707
	<u>1,966</u>	<u>1,785</u>
<b>Current Assets</b>		
Inventories	4,314	4,502
Property Development Cost	32,074	29,736
Trade and other receivables	9,318	3,980
Amount owing by contract customers	2,548	278
Tax refundable	95	86
Fixed deposits with licensed bank	3,426	8,578
Cash and cash balances	1,499	601
	<u>53,274</u>	<u>47,761</u>
<b>Total Assets</b>	<u>55,240</u>	<u>49,546</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the parent</b>		
Share capital	39,585	39,585
Other reserves	569	572
Retained earnings	7,968	7,723
<b>Total Equity</b>	<u>48,122</u>	<u>47,880</u>
<b>Non-current liabilities</b>		
Long-term borrowings	B7 <u>73</u>	<u>5</u>
<b>Current Liabilities</b>		
Trade and other payables	2,059	764
Amount owing to contract customers	211	160
Short-term borrowings	B7 <u>4,775</u>	<u>737</u>
	<u>7,045</u>	<u>1,661</u>
<b>Total Liabilities</b>	7,118	1,666
<b>Total Equity and Liabilities</b>	<u>55,240</u>	<u>49,546</u>
<b>Net assets per share attributable to ordinary equity holders of the parent (RM)</b>	<u>0.18</u>	<u>0.18</u>

*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 31 December 2014

(The figures have not been audited)

	Share Capital RM'000	Warrant Reserve RM'000	Translation Reserve RM'000	Non-distributable Other Reserves  (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	-	-	-	(1,039)	(1,039)
Foreign currency translation	-	-	(26)	-	(26)
Reserve attributable to disposal group classified as held for sale	-	-	(3)	-	(3)
<b>Balance as of 31 December 2013</b>	<b>39,585</b>	<b>1,636</b>	<b>(1,064)</b>	<b>7,723</b>	<b>47,880</b>

	Share Capital RM'000	Warrant Reserve RM'000	Translation Reserve RM'000	Non-distributable Other Reserves  (Accumulated Losses)/Retained Earnings RM'000	Total Equity RM'000
<b>Balance as of 1 January 2014</b>	<b>39,585</b>	<b>1,636</b>	<b>(1,064)</b>	<b>7,723</b>	<b>47,880</b>
Total comprehensive income for the period	-	-	-	245	245
Foreign currency translation	-	-	(3)	-	(3)
<b>Balance as of 31 December 2014</b>	<b>39,585</b>	<b>1,636</b>	<b>(1,067)</b>	<b>7,968</b>	<b>48,122</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 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 31 December 2014

(The figures have not been audited)

	12 months ended	
	31-Dec-14	31-Dec-13
	RM'000	RM'000
	(Unaudited)	(Unaudited)
<b>Cash Flows From/(For) Operating Activities</b>		
Profit/(Loss) before taxation	245	(1,039)
<i>Adjustment for:-</i>		
Bad debts written off	-	79
Depreciation of property, plant and equipment	158	152
Depreciation of investment property	16	16
Gain on strike off a subsidiary	-	(3)
Impairment loss on trade and other receivables	-	579
(Gain)/Loss on foreign exchange-unrealised	21	(27)
(Gain)/Loss on disposal of property, plant and equipment	(10)	(138)
Write-back of impairment loss on trade and other receivables	(144)	(79)
Write-back of trade and other payables	(10)	(433)
Interest expenses	177	144
Interest income	(167)	(260)
<b>Operating Loss Before Working Capital Changes</b>	<b>286</b>	<b>(1,009)</b>
Decrease/(increase) in property development costs	(2,338)	(1,534)
Decrease/(increase) in inventories	187	(21)
(Increase)/Decrease in trade and other receivables	(7,464)	(181)
(Decrease)/Increase in trade payables	1,336	(910)
<b>Cash For Operations</b>	<b>(7,993)</b>	<b>(3,655)</b>
Interest paid	(177)	(144)
Income tax paid	(9)	(10)
<b>Net Cash Flows From Operating Activities</b>	<b>(8,179)</b>	<b>(3,809)</b>
<b>Cash Flows From/(For) Investing Activities</b>		
Interest received	167	260
Proceeds from disposal of property, plant and equipment	10	1,785
Purchase of property, plant and equipment	(245)	(59)
<b>Net Cash Flows From/(For) Investing Activities</b>	<b>(68)</b>	<b>1,986</b>
<b>Cash Flows From/(For) Financing Activities</b>		
(Decrease)/Increase in bills payable	2,972	136
Repayment of term loans	-	(1,338)
Repayment of hire purchase obligations	(97)	(110)
<b>Net Cash Flows From/(For) Financing Activities</b>	<b>2,875</b>	<b>(1,312)</b>
<b>Net Increase in Cash and Cash Equivalents</b>	<b>(5,372)</b>	<b>(3,135)</b>
<b>Effects on Foreign Exchange Rate Changes</b>	<b>(2)</b>	<b>(21)</b>
<b>Cash and Cash Equivalents as at beginning of year</b>	<b>9,179</b>	<b>12,335</b>
<b>Cash and Cash Equivalents as at end of period</b>	<b>3,805</b>	<b>9,179</b>
Cash and cash equivalents at the end of the financial period comprise the following:		
	<b>As at</b>	<b>As at</b>
	<b>31-Dec-14</b>	<b>31-Dec-13</b>
	<b>RM'000</b>	<b>RM'000</b>
Fixed deposits	3,426	8,578
Cash and bank balances	1,499	601
Bank overdrafts	(1,120)	-
	<b>3,805</b>	<b>9,179</b>

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.