

ABLEGROUP BERHAD (654188-H)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED INCOME STATEMENT**For The Quarter Ended 31 March 2015***(The figures have not been audited)*

	Note	INDIVIDUAL AND CUMULATIVE PERIOD ENDED	
		31-Mar-15 RM'000 (Unaudited)	31-Mar-14 RM'000 (Unaudited)
Continued Operations			
Revenue		7,856	2,830
Cost of sales		(6,543)	(2,560)
Gross profit/(loss)		1,313	270
Other income		28	86
		1,341	356
Selling and marketing expenses		(2)	(5)
Administrative expenses		(768)	(840)
Other expenses		-	(8)
Finance costs		(151)	(30)
Profit/(Loss) before tax		420	(527)
Income tax expense	B5	-	-
Profit/(Loss), net of tax		420	(527)
Attributable to :			
Equity holders of the parent		420	(527)
Earning/(Loss) per share from continuing operations attributable to equity holders of the parent:			
- Basic (sen)	B10	0.159	(0.200)
- Diluted (sen)		0.159	(0.200)

The condensed consolidated income statement should be read in conjunction with the audited financial statements for the year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.

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(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**For The Quarter Ended 31 March 2015***(The figures have not been audited)*

	INDIVIDUAL AND CUMULATIVE	
	PERIOD ENDED	
	31-Mar-15	31-Mar-14
	RM'000	RM'000
	(Unaudited)	(Unaudited)
Profit/(Loss), net of tax	420	(527)
Currency translation differences arising from consolidation	-	-
Revaluation of land and building	-	-
Total comprehensive income	420	(527)
Total comprehensive income attributable to :		
Equity holders of the parent	420	(527)

The condensed consolidated income statement should be read in conjunction with the audited financial statements for the year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For The Quarter Ended 31 March 2015

(The figures have not been audited)

	Note	31-Mar-15 RM'000 (Unaudited)	31-Dec-14 RM'000 (Unaudited)
ASSETS			
Non-current Assets			
Property, plant and equipment		1,237	1,275
Investment property		687	691
		<u>1,924</u>	<u>1,966</u>
Current Assets			
Inventories		4,163	4,314
Property Development Cost		32,577	32,075
Trade and other receivables		11,206	8,840
Amount owing by contract customers		290	2,548
Tax refundable		97	95
Fixed deposits with licensed bank		5,183	4,765
Cash and cash balances		3,158	640
		<u>56,674</u>	<u>53,277</u>
Total Assets		<u>58,598</u>	<u>55,243</u>
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Share capital		39,585	39,585
Other reserves		569	572
Retained earnings/(Accumulated losses)		8,388	7,968
Total Equity		<u>48,542</u>	<u>48,125</u>
Non-current liabilities			
Long-term borrowings	B7	<u>67</u>	<u>73</u>
Current Liabilities			
Trade and other payables		2,031	2,059
Amount owing to contract customers		429	211
Short-term borrowings	B7	<u>7,529</u>	<u>4,775</u>
		<u>9,989</u>	<u>7,045</u>
Total Liabilities		10,056	7,118
Total Equity and Liabilities		<u>58,598</u>	<u>55,243</u>
Net assets per share attributable to ordinary equity holders of the parent (RM)		<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 2014 and the accompanying explanatory notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For The Quarter Ended 31 March 2015

(The figures have not been audited)

	3 months ended	
	31-Mar-15 RM'000 (Unaudited)	31-Mar-14 RM'000 (Unaudited)
Cash Flows From/(For) Operating Activities		
Profit/ (Loss) before taxation	420	(527)
<i>Adjustment for:-</i>		
Depreciation of property, plant and equipment	40	39
Depreciation of investment property	4	4
(Gain)/Loss on foreign exchange-unrealised	-	1
(Gain)/Loss on disposal of property, plant and equipment	-	(10)
Interest expenses	151	30
Interest income	(26)	(65)
Operating Loss Before Working Capital Changes	589	(528)
Decrease/(increase) in property development costs	(503)	(993)
Decrease/(increase) in inventories	152	477
Decrease/(increase) in amount owing by/(to) contracts customers	2,476	-
(Increase)/Decrease in trade and other receivables	(2,364)	(1,938)
(Decrease)/Increase in trade payables	187	323
Cash For Operations	537	(2,659)
Interest paid	(151)	(30)
Income tax paid	(2)	(2)
Net Cash Flows From Operating Activities	384	(2,691)
Cash Flows From/(For) Investing Activities		
Interest received	26	65
Purchase of property, plant and equipment	(2)	(129)
Proceeds from disposal of property, plant and equipment	-	10
Net Cash Flows From/(For) Investing Activities	24	(54)
Cash Flows From/(For) Financing Activities		
(Decrease)/Increase in bills payable	(2,026)	822
Repayment of hire purchase obligations	(10)	25
Net Cash Flows From/(For) Financing Activities	(2,036)	847
Net Increase/(Decrease) in Cash and Cash Equivalents	(1,628)	(1,898)
Effects on Foreign Exchange Rate Changes	(220)	(52)
Cash and Cash Equivalents as at beginning of year	4,284	9,179
Cash and Cash Equivalents as at end of period	2,436	7,229

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

	As at 31-Mar-15 RM'000	As at 31-Mar-14 RM'000
Fixed deposits	5,183	6,408
Cash and bank balances	3,158	821
	8,341	7,229
Bank overdraft	(5,905)	-
	2,436	7,229

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For The Quarter Ended 31 March 2015

(The figures have not been audited)

	<i>Non-distributable Other Reserves</i>				Total Equity RM'000
	Share Capital RM'000	Warrant Reserve RM'000	Translation Reserve RM'000	(Accumulated Losses)/Retained Earnings RM'000	
Balance as of 1 January 2014	39,585	1,636	(1,064)	7,723	47,880
Total comprehensive income for the period	-	-	-	(527)	(527)
Foreign currency translation	-	-	(2)	-	(2)
Balance as of 31 March 2014	39,585	1,636	(1,066)	7,196	47,351

	<i>Non-distributable Other Reserves</i>				Total Equity RM'000
	Share Capital RM'000	Warrant Reserve RM'000	Translation Reserve RM'000	(Accumulated Losses)/Retained Earnings RM'000	
Balance as of 1 January 2015	39,585	1,636	(1,064)	7,968	48,125
Total comprehensive income for the period	-	-	-	420	420
Foreign currency translation	-	-	(3)	-	(3)
Balance as of 31 March 2015	39,585	1,636	(1,067)	8,388	48,542

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.