

P.I.E. INDUSTRIAL BERHAD (COMPANY NO. : 424086-X)
 UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
 FOR THE 1ST QUARTER ENDED 31 MARCH 2013

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER 31.03.2013 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31.03.2012 RM'000	CURRENT YEAR TO DATE 31.03.2013 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31.03.2012 RM'000
Revenue	8	81,590	80,026	81,590	80,026
Cost of sales		(73,008)	(70,650)	(73,008)	(70,650)
Gross profit		8,582	9,376	8,582	9,376
Administrative and distribution expenses		(3,689)	(3,463)	(3,689)	(3,463)
Other operating income		1,567	412	1,567	412
Income from other investments		564	991	564	991
Finance costs		0	(95)	0	(95)
Share of results in jointly controlled entity		0	(34)	0	(34)
Share of results in associated company		(8)	0	(8)	0
Profit before tax	8	7,016	7,187	7,016	7,187
Income tax expense	19	(1,481)	(1,298)	(1,481)	(1,298)
Profit for the period	18	5,535	5,889	5,535	5,889
<u>Other comprehensive income/(loss)</u>					
Items that may be subsequently reclassified to profit or loss:					
Currency translation differences in respect of foreign operations		2,744	(351)	2,744	(351)
Other comprehensive income/(loss), net of tax		2,744	(351)	2,744	(351)
Total comprehensive income for the period		8,279	5,538	8,279	5,538
Basic earnings per ordinary share (sen)	24	8.65	9.20	8.65	9.20
Diluted earnings per ordinary share (sen)	24	N/A	N/A	N/A	N/A

The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Audited Financial Statements for the financial year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial report.

P.I.E. INDUSTRIAL BERHAD (COMPANY NO. : 424086-X)
 UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
 AS AT 31 MARCH 2013

		UNAUDITED AS AT 31.03.2013 RM'000	(RESTATED) AUDITED AS AT 31.12.2012 RM'000
	Note		
ASSETS			
Non-current assets			
Property, plant and equipment	9	58,668	59,687
Investment properties		27,415	27,312
Prepaid lease payments		4,325	4,354
Goodwill on consolidation		1,722	1,722
Investment in associated company		18	26
Deferred tax assets		2,061	922
Total non-current assets		<u>94,209</u>	<u>94,023</u>
Current assets			
Inventories		47,997	36,957
Trade and other receivables		98,175	96,004
Other financial assets		529	525
Current tax assets		1,173	1,168
Other assets		3,609	1,867
Restricted cash		38	36
Short-term deposits with licensed banks		87,499	79,155
Cash and bank balances		39,904	19,229
Total current assets		<u>278,924</u>	<u>234,941</u>
TOTAL ASSETS		<u><u>373,133</u></u>	<u><u>328,964</u></u>
EQUITY AND LIABILITIES			
Equity attributable to owners of the parent			
Share capital		64,007	64,007
Less: Treasury shares, at cost		(101)	(101)
Reserves		22,246	19,502
Retained earnings		187,739	182,204
Total equity		<u>273,891</u>	<u>265,612</u>
Non-current liabilities			
Deferred tax liabilities		3,355	2,264
Current liabilities			
Short-term borrowings		25,081	0
Trade and other payables		68,610	58,999
Current tax liabilities		2,196	2,089
Total current liabilities		<u>95,887</u>	<u>61,088</u>
Total liabilities		<u>99,242</u>	<u>63,352</u>
TOTAL EQUITY AND LIABILITIES		<u><u>373,133</u></u>	<u><u>328,964</u></u>
NET ASSETS		273,891	265,612
Net Assets Per Share Attributable to Ordinary			
Equity Holders of the Parent (RM)		4.28	4.15

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Audited Financial Statements for the financial year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial report.

P.I.E. INDUSTRIAL BERHAD (424086-X)
 UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
 FOR THE 1ST QUARTER ENDED 31 MARCH 2013

	<u>Share Capital</u> RM'000	<u>Treasury Shares</u> RM'000	<u>Non- distributable</u> RM'000	<u>Distributable Retained profits</u> RM'000	<u>Total</u> RM'000
<u>Period ended 31 March 2012</u>					
Balance as of 1 January 2012	64,007	(101)	19,614	166,569	250,089
Net profit for the period	0	0	0	5,889	5,889
Other comprehensive loss for the period	0	0	(351)	0	(351)
Total comprehensive income for the period	0	0	(351)	5,889	5,538
Balance as of 31 March 2012	<u>64,007</u>	<u>(101)</u>	<u>19,263</u>	<u>172,458</u>	<u>255,627</u>
<u>Period ended 31 March 2013</u>					
Balance as of 1 January 2013	64,007	(101)	19,502	182,204	265,612
Net profit for the period	0	0	0	5,535	5,535
Other comprehensive income for the period	0	0	2,744	0	2,744
Total comprehensive income for the period	0	0	2,744	5,535	8,279
Balance as of 31 March 2013	<u>64,007</u>	<u>(101)</u>	<u>22,246</u>	<u>187,739</u>	<u>273,891</u>

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Audited Financial Statements for the financial year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial report.

P.I.E. INDUSTRIAL BERHAD (424086-X)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE 1ST QUARTER ENDED 31 MARCH 2013

	3 months ended	
	31.03.2013 RM'000	31.03.2012 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the period	5,535	5,889
Adjustments for:		
Income tax expense	1,481	1,298
Non-cash items	2,471	1,623
Non-operating items	329	(921)
Operating profit before working capital changes	9,816	7,889
Changes in working capital:		
Net change in current assets	(15,260)	10,335
Net change in current liabilities	9,462	(4,823)
Cash generated from operations	4,018	13,401
Tax paid	(1,420)	(2,390)
Net cash generated from operating activities	2,598	11,011
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	248	219
Proceeds from disposal of property, plant and equipment	0	29
Payment for property, plant and equipment	(947)	(2,101)
Purchase of investment in income funds	0	(4)
Net cash used in investing activities	(699)	(1,857)
CASH FLOWS FROM FINANCING ACTIVITIES		
Bank balances held as security	(2)	0
Proceed from bank borrowings	25,081	11,184
Repayment of bank borrowings	0	(20,477)
Interest paid	0	(95)
Net cash generated from/(used in) financing activities	25,079	(9,388)
NET INCREASED/(DECREASE) IN CASH AND CASH EQUIVALENTS	26,978	(234)
Effect of foreign exchange rate differences	2,040	(230)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	98,385	104,038
CASH AND CASH EQUIVALENTS AT END OF PERIOD	127,403	103,574
REPRESENTED BY:-		
Short-term deposits with licensed banks	87,499	79,137
Cash and bank balances	39,904	24,437
	127,403	103,574

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Audited Financial Statements for the financial year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial report.