

GOLSTA SYNERGY BERHAD
(Company no: 484964-H)

Unaudited Condensed Consolidated Statements of Comprehensive Income
For the First Quarter Ended 31 Mar 2012

	<u>3 Months Ended</u>		<u>3 Months Ended</u>	
	<u>31/03/2012</u>	<u>31/03/2011</u>	<u>31/03/2012</u>	<u>31/03/2011</u>
	<u>RM '000</u>	<u>RM '000</u>	<u>RM '000</u>	<u>RM '000</u>
Revenue	7,750	9,621	7,750	9,621
Cost of sales	(4,939)	(7,570)	(4,939)	(7,570)
Gross Profit	2,811	2,051	2,811	2,051
Other operating income	167	172	167	172
Administrative and general expenses	(1,328)	(1,122)	(1,328)	(1,122)
Sales and marketing expenses	(576)	(689)	(576)	(689)
Forex gain/loss (realised)	9	(17)	9	(17)
Forex gain/loss (unrealised)	(412)	84	(412)	84
Profit / (Loss) from operations	671	479	671	479
Finance cost	(113)	(149)	(113)	(149)
Profit/(Loss) before tax	558	330	558	330
Tax expense	(351)	(301)	(351)	(301)
Profit/(Loss) after tax	207	29	207	29
Profit/(Loss) for the period	207	29	207	29
Attributable to:				
Owners of the parent	183	104	183	104
Non-controlling interests	24	(75)	24	(75)
	207	29	207	29
Earnings per share attributable to equity holders of the parent:				
- basic	0.44	0.25	0.44	0.25
- diluted	N/A	N/A	N/A	N/A

The above condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.

GOLSTA SYNERGY BERHAD
(Company no: 484964-H)

Unaudited Condensed Consolidated Statement of Comprehensive Income
For the First Quarter Ended 31 Mar 2012

	<u>3 Months Ended</u>		<u>3 Months Ended</u>	
	<u>31/03/2012</u>	<u>31/03/2011</u>	<u>31/03/2012</u>	<u>31/03/2011</u>
	<u>RM '000</u>	<u>RM '000</u>	<u>RM '000</u>	<u>RM '000</u>
Profit/(Loss) for the period	207	29	207	29
Currency translation differences arising from consolidation	(727)	80	(727)	80
Total comprehensive income	<u>(520)</u>	<u>109</u>	<u>(520)</u>	<u>109</u>
Total comprehensive (loss)/income attributable to:				
Owners of the parent	(544)	184	(544)	184
Non-controlling interests	24	(75)	24	(75)
	<u>(520)</u>	<u>109</u>	<u>(520)</u>	<u>109</u>

The above condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.

GOLSTA SYNERGY BERHAD (484964-H)
(Incorporated in Malaysia)

Unaudited Condensed Consolidated Statements of Financial Position
For the First Quarter Ended 31 Mar 2012

	AS AT 31/03/2012 RM' 000 Unaudited	AS AT 31/12/2011 RM' 000 Audited	AS AT 01/01/2011 RM' 000 Audited
ASSETS			
Non-current assets			
Property, plant and equipment	26,351	26,822	26,775
Biological assets	8,650	9,352	10,037
Investment property	6,310	6,310	5,740
Prepaid land lease payments	1,844	1,915	1,864
Total non-current assets	43,155	44,399	44,416
Current assets			
Inventories	15,770	12,955	11,832
Trade receivables	11,754	10,044	12,081
Other receivables, deposits and prepayments	2,423	2,042	317
Tax recoverable	326	360	1,181
Cash and bank balances	5,761	7,006	5,453
Total current assets	36,034	32,407	30,864
TOTAL ASSETS	79,189	76,806	75,280
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Share capital	42,000	42,000	42,000
Share premium	11,175	11,175	11,175
Other Reserve	2,338	3,065	3,044
Accumulated losses	(1,313)	(1,496)	(3,538)
	54,200	54,744	52,681
Non-controlling interests	242	218	631
Total equity	54,442	54,962	53,312
Non-current liabilities			
Deferred tax liabilities	3,235	3,262	2,828
Long term borrowings	906	947	735
Total non-current liabilities	4,141	4,209	3,563
Current liabilities			
Trade payables	3,973	3,584	3,195
Other payables and accruals	8,835	8,149	3,939
Short term borrowings	7,538	5,839	10,971
Taxation	260	63	300
Total current liabilities	20,606	17,635	18,405
Total liabilities	24,747	21,844	21,968
TOTAL EQUITY AND LIABILITIES	79,189	76,806	75,280
Net assets per share attributable to equity holders of the Company (RM)	1.29	1.30	1.25

The above condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.

GOLSTA SYNERGY BERHAD (484964-H)
(Incorporated in Malaysia)

Unaudited Condensed Consolidation Statements of Changes in Equity
For the First Quarter Ended 31 Mar 2012

RM'000	Attributable to owners of parent					Total RM'000	Non-controlling interests RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Asset Revaluation Reserves RM'000	Foreign Exchange Reserves RM'000	Accumulated losses RM'000			
As at 1 Jan 2011	42,000	11,175	2,657	387	(3,538)	52,681	631	53,312
The comprehensive income/(loss) for the period	-	-	-	-	104	104	(75)	29
period	-	-	-	80	-	80	-	80
As at 31 Mar 2011	42,000	11,175	2,657	467	(3,434)	52,865	556	53,421
As at 1 Jan 2012	42,000	11,175	2,657	408	(1,496)	54,744	218	54,962
The comprehensive income/(loss) for the period	-	-	-	-	183	183	24	207
period	-	-	-	(727)	-	(727)	-	(727)
As at 31 Mar 2012	42,000	11,175	2,657	(319)	(1,313)	54,200	242	54,442

The above condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.

GOLSTA SYNERGY BERHAD (484964-H)
(Incorporated in Malaysia)

Unaudited Condensed Consolidated Statement of Cash Flow
For the First Quarter Ended 31 Mar 2012

	3 Months Ended	
	31/03/2012	31/03/2011
	RM' 000	RM' 000
Profit / (Loss) before tax	558	330
<u>Adjustments for :</u>		
Amortisation of land use rights	9	9
Amortisation of biological assets	211	216
Depreciation of property, plant and equipment	294	289
Loss/(Gain) On Disposal PPE	6	(64)
Fair Value adjustment on investment properties	-	260
Unrealised loss on foreign exchange	(412)	84
Interest expenses	136	176
Interest Income	(23)	(27)
Total adjustment	221	943
Operating cash flow before changes	779	1,273
<u>Changes in working capital</u>		
Increase in inventories	(2,815)	610
Decrease in receivables	(1,803)	2,903
Decrease in other current assets	-	-
Decrease in paybles	1,075	(376)
Total changes in working capital	(3,543)	3,137
Cash flow from/(used in) operations	(2,764)	4,410
Interest paid	(136)	(176)
Tax paid	(147)	214
Net cash flows from/(used in) operating activities	(3,047)	4,448
<u>Investing activities</u>		
Interest received	23	27
Proceeds from disposal of property, plant and equipment	-	64
Purchases of property, plant and equipment	(55)	(724)
Purchases of prepaid land lease payment	(3)	-
Net cash flows (used in)/from investing activities	(35)	(633)
<u>Financing activities</u>		
Proceeds from finance leases	(97)	(218)
Repayment of loans and borrowing	(47)	505
Repayment of obligations under finance leases	-	(120)
	(144)	167
Net increase/(decrease) in cash and cash equivalents	(3,226)	3,982
Effect of exchange rate changes	179	(239)
Cash and cash equivalents at beginning of year	4,710	(1,061)
	1,663	2,682
<u>Composition of cash and cash equivalents:</u>		
Cash and bank balances	5,761	7,677
Bank overdrafts	(4,098)	(4,995)
Cash and cash equivalents at end of period	1,663	2,682

The above condensed consolidated statements of cash flow should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.