

GOLSTA SYNERGY BERHAD
(Company no: 484964-H)

Unaudited Condensed Consolidated Statements of Comprehensive Income
For the Second Quarter Ended 30 Jun 2012

	3 Months Ended		6 Months Ended	
	30/06/2012	30/06/2011	30/06/2012	30/06/2011
	RM '000	RM '000	RM '000	RM '000
Revenue	15,225	7,243	22,975	16,864
Cost of sales	(12,912)	(4,667)	(17,851)	(12,237)
Gross Profit	2,313	2,576	5,124	4,627
Other operating income	95	106	262	278
Administrative and general expenses	(1,054)	(1,070)	(2,382)	(2,192)
Sales and marketing expenses	(587)	(394)	(1,163)	(1,083)
Forex gain/loss (realised)	27	5	36	(12)
Forex gain/loss (unrealised)	143	(204)	(269)	(120)
Profit from operations	937	1,019	1,608	1,498
Finance cost	(97)	(169)	(210)	(318)
Profit before tax	840	850	1,398	1,180
Tax expense	(579)	(385)	(930)	(686)
Profit after tax	261	465	468	494
Profit for the period	261	465	468	494
Attributable to:				
Owners of the parent	562	478	745	582
Non-controlling interests	(301)	(13)	(277)	(88)
	261	465	468	494
Earnings per share attributable to equity holders of the parent:				
- basic	1.34	1.14	1.77	1.39
- 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 Second Quarter Ended 30 Jun 2012

	<u>3 Months Ended</u>		<u>6 Months Ended</u>	
	30/06/2012	30/06/2011	30/06/2012	30/06/2011
	RM '000	RM '000	RM '000	RM '000
Profit for the period	261	465	468	494
Deferred tax recognised in equity	15	-	15	-
Currency translation differences arising from consolidation	443	(52)	(284)	28
Total comprehensive income	719	413	199	522
Total comprehensive income attributable to:				
Owners of the parent	1,020	426	476	610
Non-controlling interests	(301)	(13)	(277)	(88)
	719	413	199	522

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 Second Quarter Ended 30 Jun 2012

	AS AT 30/06/2012 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	26,116	26,822	26,775
Biological assets	7,699	9,352	10,037
Investment property	6,310	6,310	5,740
Prepaid land lease payments	1,902	1,915	1,864
	-		
Total non-current assets	42,027	44,399	44,416
Current assets			
Inventories	9,105	12,955	11,832
Trade receivables	17,381	10,044	12,081
Other receivables, deposits and prepayments	2,355	2,042	317
Tax recoverable	327	360	1,181
Cash and bank balances	7,269	7,006	5,453
Total current assets	36,437	32,407	30,864
TOTAL ASSETS	78,464	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	2,733	3,065	3,044
Accumulated losses	(688)	(1,496)	(3,538)
	55,220	54,744	52,681
Non-controlling interests	(59)	218	631
Total equity	55,161	54,962	53,312
Non-current liabilities			
Deferred tax liabilities	3,254	3,262	2,828
Long term borrowings	863	947	735
Total non-current liabilities	4,117	4,209	3,563
Current liabilities			
Trade payables	2,694	3,584	3,195
Other payables and accruals	8,226	8,149	3,939
Short term borrowings	7,406	5,839	10,971
Taxation	860	63	300
Total current liabilities	19,186	17,635	18,405
Total liabilities	23,303	21,844	21,968
TOTAL EQUITY AND LIABILITIES	78,464	76,806	75,280
	-		
Net assets per share attributable to equity holders of the Company (RM)	1.31	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 Second Quarter Ended 30 Jun 2012

RM'000	Attributable to owners of parent				Distributable	Total	Non-controlling interests	Total Equity
	Share Capital	Share Premium	Non-Distributable	Foreign Exchange Reserves				
	RM'000	RM'000	Asset Revaluation Reserves RM'000	RM'000	Accumulated losses RM'000	RM'000	RM'000	RM'000
As at 1 Jan 2011	42,000	11,175	2,618	426	(3,538)	52,681	631	53,312
The comprehensive income for the period	-	-	-	-	582	582	(88)	494
Others comprehensive income for the period	-	-	-	28	-	28	-	28
As at 30 Jun 2011	<u>42,000</u>	<u>11,175</u>	<u>2,618</u>	<u>454</u>	<u>(2,956)</u>	<u>53,291</u>	<u>543</u>	<u>53,834</u>
As at 1 Jan 2012	42,000	11,175	2,657	408	(1,496)	54,744	218	54,962
The comprehensive income for the period	-	-	-	-	760	760	(277)	483
Others comprehensive income/(loss) for the period	-	-	(48)	(284)	48	(284)	-	(284)
As at 30 Jun 2012	<u>42,000</u>	<u>11,175</u>	<u>2,609</u>	<u>124</u>	<u>(688)</u>	<u>55,220</u>	<u>(59)</u>	<u>55,161</u>

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 Second Quarter Ended 30 Jun 2012

	6 Months Ended	
	30/06/2012	30/06/2011
	RM' 000	RM' 000
Profit before tax	1,398	1,178
Adjustments for :		
Amortisation of land use rights	18	17
Amortisation of biological assets	420	433
Bad debts recovered	(22)	(73)
Impairment of biological assets	855	-
Property, plant and equipment written off	10	-
Depreciation of property, plant and equipment	595	583
Gain On Disposal PPE	(29)	(64)
Loss on disposal of investment properties	-	10
Unrealised (gain)/loss on foreign exchange	(269)	120
Interest expenses	261	371
Interest Income	(51)	(52)
Total adjustment	1,788	1,345
Operating cash flow before changes	3,186	2,523
Changes in working capital		
Decrease/(Increase) in inventories	3,850	(2,844)
(Increase)/Decrease in receivables	(7,550)	2,511
(Decrease)/Increase in payables	(814)	3,025
Total changes in working capital	(4,514)	2,692
Cash flow (used in)/from operations	(1,328)	5,215
Interest paid	(261)	(371)
Tax paid	(247)	(275)
Tax refund	155	-
Net cash flows (used in)/from operating activities	(1,681)	4,569
Investing activities		
Interest received	51	52
Proceeds from disposal of property, plant and equipment	206	64
Purchases of property, plant and equipment	(146)	(842)
Proceeds from disposal of investment properties	-	250
Purchases of prepaid land lease payment	(3)	-
Net cash flows from/(used in) investing activities	108	(476)
Financing activities		
(Repayment)/Drawdown of finance leases	(93)	466
Repayment of loans and borrowing	(196)	(501)
Net cash flows used in financing activities	(289)	(35)
Net (decrease)/increase in cash and cash equivalents	(1,862)	4,058
Effect of exchange rate changes	353	189
Cash and cash equivalents at beginning of year	4,710	(1,061)
	3,201	3,186
Composition of cash and cash equivalents:		
Cash and bank balances	7,269	7,839
Bank overdrafts	(4,068)	(4,653)
Cash and cash equivalents at end of period	3,201	3,186

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.