

GOLSTA SYNERGY BERHAD
(Company no: 484964-H)

Unaudited Condensed Consolidated Statements of Comprehensive Income
For the Fourth Quarter Ended 31 December 2012

	3 Months Ended		12 Months Ended	
	31/12/2012	31/12/2011	31/12/2012	31/12/2011
	RM '000	RM '000	RM '000	RM '000
Revenue	3,186	13,125	32,982	36,553
Cost of sales	(3,279)	(10,365)	(26,094)	(28,601)
Gross (Loss)/Profit	(93)	2,760	6,888	7,952
Other operating income	(166)	918	164	1,360
Administrative and general expenses	(1,399)	(1,457)	(6,556)	(4,723)
Sales and marketing expenses	(73)	(952)	(2,017)	(2,119)
Forex gain/(loss) (realised)	(109)	218	(155)	286
Forex gain/(loss) (unrealised)	124	(906)	(263)	943
(Loss)/Profit from operations	(1,716)	581	(1,939)	3,699
Finance cost	(58)	(88)	(342)	(510)
(Loss)/Profit before tax	(1,774)	493	(2,281)	3,189
Tax income/(expense)	324	(1,093)	(562)	(1,560)
(Loss)/Profit after tax	(1,450)	(600)	(2,843)	1,629
(Loss)/Profit for the period	(1,450)	(600)	(2,843)	1,629
Attributable to:				
Owners of the parent	(1,450)	(510)	(2,497)	2,042
Non-controlling interests	-	(90)	(346)	(413)
	(1,450)	(600)	(2,843)	1,629
Earnings per share attributable to equity holders of the parent:				
- basic	(3.45)	(1.21)	(5.95)	4.86
- 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 Fourth Quarter Ended 31 December 2012

	<u>3 Months Ended</u>		<u>12 Months Ended</u>	
	31/12/2012	31/12/2011	31/12/2012	31/12/2011
	RM '000	RM '000	RM '000	RM '000
Profit for the period	(1,450)	(600)	(2,843)	1,629
Deferred tax recognised in equity	-	-	15	-
Currency translation differences arising from consolidation	866	281	(408)	21
Total comprehensive income	(584)	(319)	(3,236)	1,650
Total comprehensive income attributable to:				
Owners of the parent	(584)	(229)	(2,890)	2,063
Non-controlling interests	-	(90)	(346)	(413)
	(584)	(319)	(3,236)	1,650

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 Fourth Quarter Ended 31 December 2012

	AS AT 31/12/2012 RM' 000 Unaudited	AS AT 31/12/2011 RM' 000 Unaudited	AS AT 1/1/2011 RM' 000 Unaudited
ASSETS			
Non-current assets			
Property, plant and equipment	20,400	26,822	26,775
Biological assets	-	9,352	10,037
Investment property	6,127	6,310	5,740
Prepaid land lease payments	-	1,915	1,864
	-		
Total non-current assets	26,527	44,399	44,416
Current assets			
Inventories	8,786	12,955	11,832
Trade receivables	13,258	10,044	12,081
Other receivables, deposits and prepayments	8,116	2,042	317
Tax recoverable	342	360	1,181
Cash and bank balances	17,012	7,006	5,453
Total current assets	47,514	32,407	30,864
TOTAL ASSETS	74,041	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	2,610	3,065	3,044
Accumulated losses	(4,408)	(1,496)	(3,538)
	51,377	54,744	52,681
Non-controlling interests	-	218	631
Total equity	51,377	54,962	53,312
Non-current liabilities			
Deferred tax liabilities	3,010	3,262	2,828
Long term borrowings	825	947	735
Total non-current liabilities	3,835	4,209	3,563
Current liabilities			
Trade payables	2,653	3,584	3,195
Other payables and accruals	9,836	8,149	3,939
Short term borrowings	6,144	5,839	10,971
Taxation	196	63	300
Total current liabilities	18,829	17,635	18,405
Total liabilities	22,664	21,844	21,968
TOTAL EQUITY AND LIABILITIES	74,041	76,806	75,280
	-	-	-
Net assets per share attributable to equity holders of the Company (RM)	1.22	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 Fourth Quarter Ended 31 December 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 for the period	-	-	-	21	2,042	2,063	(413)	1,650
As at 31 December 2011	42,000	11,175	2,657	408	(1,496)	54,744	218	54,962
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	-	-	(47)	(408)	(2,435)	(2,890)	(346)	(3,236)
Disposal of subsidiaries	-	-	-	-	-	-	128	128
Dividend paid during the year	-	-	-	-	(477)	(477)	-	(477)
As at 31 December 2012	42,000	11,175	2,610	-	(4,408)	51,377	-	51,377

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 Fourth Quarter Ended 31 December 2012

	12 Months Ended	
	31/12/2012	31/12/2011
	RM' 000	RM' 000
Profit before tax	(2,281)	3,189
Adjustments for :		
Amortisation of land use rights	27	62
Amortisation of biological assets	612	866
Bad debts recovered	(40)	43
Impairment of biological assets	830	-
Property, plant and equipment written off	910	-
Depreciation of property, plant and equipment	1,087	1,175
Gain On Disposal PPE	(29)	(67)
Loss on disposal of subsidiaries	436	-
Loss on disposal of investment properties	-	10
Fair value adjustment of investment properties	183	(830)
Impairment loss on trade receivables	-	219
Reversal of impairment loss on trade and other receivables	-	(142)
Unrealised (gain)/loss on foreign exchange	263	(943)
Interest expenses	485	619
Interest Income	(143)	(108)
Total adjustment	4,621	904
Operating cash flow before changes	2,340	4,093
Changes in working capital		
Decrease/(Increase) in inventories	2,956	(1,123)
(Increase)/Decrease in receivables	(10,404)	1,142
(Decrease)/Increase in payables	2,134	4,502
Total changes in working capital	(5,314)	4,521
Cash flow (used in)/from operations	(2,974)	8,614
Interest paid	(485)	(619)
Tax paid	(642)	(542)
Tax refund	155	-
Net cash flows (used in)/from operating activities	(3,946)	7,453
Investing activities		
Interest received	143	108
Purchase of land use	-	(8)
Proceeds from disposal of property, plant and equipment	206	67
Proceed from disposal of subsidiaries, net of disposed	12,822	-
Purchases of property, plant and equipment	(451)	(404)
Proceeds from disposal of investment properties	-	250
Purchases of prepaid land lease payment	(13)	-
Net cash flows from/(used in) investing activities	12,707	13
Financing activities		
(Repayment)/Drawdown of finance leases	(110)	(171)
Repayment of loans and borrowing	(911)	(1,111)
Dividends paid on ordinary shares	(477)	-
Net cash flows used in financing activities	(1,498)	(1,282)
Net (decrease)/increase in cash and cash equivalents	7,263	6,184
Effect of exchange rate changes	1,539	(413)
Cash and cash equivalents at beginning of year	4,710	(1,061)
	13,512	4,710
Composition of cash and cash equivalents:		
Cash and bank balances	17,012	7,006
Bank overdrafts	(3,500)	(2,296)
Cash and cash equivalents at end of period	13,512	4,710

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.