

GOLSTA SYNERGY BERHAD
(Company no: 484964-H)

Unaudited Condensed Consolidated Statements of Comprehensive Income
For the Second Quarter Ended 30 Jun 2013

	3 Months Ended		6 Months Ended	
	30/6/2013	30/6/2012	30/6/2013	30/6/2012
	RM '000	RM '000	RM '000	RM '000
Revenue	6,138	15,225	18,999	22,975
Cost of sales	(4,653)	(12,912)	(14,954)	(17,851)
Gross Profit	1,485	2,313	4,045	5,124
Other operating income	63	95	129	262
Administrative and general expenses	(4,636)	(1,054)	(5,952)	(2,382)
Sales and marketing expenses	(91)	(587)	(223)	(1,163)
Forex gain/loss (realised)	76	27	133	36
Forex gain/loss (unrealised)	(94)	143	16	(269)
(Loss)/Profit from operations	(3,197)	937	(1,852)	1,608
Finance cost	11	(97)	(14)	(210)
(Loss)/Profit before tax	(3,186)	840	(1,866)	1,398
Tax income/(expense)	346	(579)	(167)	(930)
(Loss)/Profit after tax	(2,840)	261	(2,033)	468
(Loss)/Profit for the period	(2,840)	261	(2,033)	468
Attributable to:				
Owners of the parent	(2,906)	562	(2,056)	745
Non-controlling interests	66	(301)	23	(277)
	(2,840)	261	(2,033)	468
(Loss)/Earnings per share attributable to equity holders of the parent:				
- basic	(6.58)	1.34	(4.65)	1.77
- 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 2012 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 2013

	<u>3 Months Ended</u>		<u>6 Months Ended</u>	
	30/6/2013	30/6/2012	30/6/2013	30/6/2012
	RM '000	RM '000	RM '000	RM '000
(Loss)/Profit for the period	(2,840)	261	(2,033)	468
Deferred tax recognised in equity	-	15	-	15
Currency translation differences arising from consolidation	-	443	-	(284)
Total comprehensive (expense)/income	(2,840)	719	(2,033)	199
Total comprehensive (expense)/income attributable to:				
Owners of the parent	(2,906)	1,020	(2,056)	476
Non-controlling interests	66	(301)	23	(277)
	(2,840)	719	(2,033)	199

The above condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2012 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 2013

	AS AT 30/6/2013 RM' 000 Unaudited	AS AT 31/12/2012 RM' 000 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	20,398	20,400
Biological assets	-	-
Investment property	27,057	6,127
Prepaid land lease payments	-	-
	-	-
Total non-current assets	<u>47,455</u>	<u>26,527</u>
Current assets		
Inventories	4,434	9,031
Trade receivables	11,070	13,129
Other receivables, deposits and prepayments	11,067	8,107
Tax recoverable	433	342
Cash and bank balances	13,547	17,012
Total current assets	<u>40,551</u>	<u>47,621</u>
TOTAL ASSETS	<u>88,006</u>	<u>74,148</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	46,200	42,000
Share premium	12,897	11,175
Other Reserve	2,609	2,609
Accumulated losses	(6,461)	(4,405)
	<u>55,245</u>	<u>51,379</u>
Non-controlling interests	1,052	-
Total equity	<u>56,297</u>	<u>51,379</u>
Non-current liabilities		
Deferred tax liabilities	3,048	3,010
Long term borrowings	724	825
Total non-current liabilities	<u>3,772</u>	<u>3,835</u>
Current liabilities		
Trade payables	4,344	2,510
Other payables and accruals	23,255	10,084
Short term borrowings	198	6,144
Taxation	140	196
Total current liabilities	<u>27,937</u>	<u>18,934</u>
Total liabilities	<u>31,709</u>	<u>22,769</u>
TOTAL EQUITY AND LIABILITIES	<u>88,006</u>	<u>74,148</u>
	-	-
Net assets per share attributable to equity holders of the Company (RM)	1.20	1.22

The above condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2012 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 2013

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 2012	42,000	11,175	2,657	408	(1,496)	54,744	218	54,962
The comprehensive income for the period	-	-	(48)	(284)	808	476	(277)	199
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>
As at 1 Jan 2013	42,000	11,175	2,609	-	(4,405)	51,379	-	51,379
The comprehensive income for the period	-	-	-	-	(2,056)	(2,056)	23	(2,033)
Other comprehensive income for the period	-	-	-	-	-	-	1,029	1,029
Issuance of ordinary shares	4,200	1,722	-	-	-	5,922	-	5,922
As at 30 Jun 2013	<u>46,200</u>	<u>12,897</u>	<u>2,609</u>	<u>-</u>	<u>(6,461)</u>	<u>55,245</u>	<u>1,052</u>	<u>56,297</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 2012 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 2013

	6 Months Ended	
	30/6/2013	30/6/2012
	RM' 000	RM' 000
Profit before tax	(1,866)	1,398
Adjustments for :		
Amortisation of land use rights	-	18
Amortisation of biological assets	-	420
Bad debts recovered	-	(22)
Impairment of biological assets	-	855
Property, plant and equipment written off	-	10
Depreciation of property, plant and equipment	373	595
Gain On Disposal PPE	-	(29)
Impairment loss on trade receivables	1,906	-
Unrealised (gain)/loss on foreign exchange	(16)	(269)
Interest expenses	81	261
Interest Income	(67)	(51)
Total adjustment	2,277	1,788
Operating cash flow before changes	411	3,186
Changes in working capital		
Decrease in inventories	4,597	3,850
Increase in receivables	(2,983)	(7,550)
Increase/(Decrease) in payables	15,005	(814)
Total changes in working capital	16,619	(4,514)
Cash flow from/(used in) operations	17,030	(1,328)
Interest paid	(81)	(261)
Tax paid	(276)	(247)
Tax refund	-	155
Net cash flows from/(used in) operating activities	16,673	(1,681)
Investing activities		
Interest received	67	51
Net inflow on acquisition of subsidiary	1,029	-
Proceeds from disposal of property, plant and equipment	-	206
Purchases of property, plant and equipment	(371)	(146)
Purchases of investment properties	(20,930)	-
Issuance of ordinary shares	5,922	-
Purchases of prepaid land lease payment	-	(3)
Net cash flows (used in)/from investing activities	(14,283)	108
Financing activities		
(Repayment)/Drawdown of finance leases	(96)	(93)
Repayment of loans and borrowing	(2,451)	(196)
Net cash flows used in financing activities	(2,547)	(289)
Net (decrease)/increase in cash and cash equivalents	(157)	(1,862)
Effect of exchange rate changes	192	353
Cash and cash equivalents at beginning of year	13,512	4,710
	13,547	3,201
Composition of cash and cash equivalents:		
Cash and bank balances	13,547	7,269
Bank overdrafts	-	(4,068)
Cash and cash equivalents at end of period	13,547	3,201

The above condensed consolidated statements of cash flow should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.