

**GOLSTA SYNERGY BERHAD**  
**(Company no: 484964-H)**

**Unaudited Condensed Consolidated Statements of Comprehensive Income**  
**For the First Quarter Ended 31 March 2014**

	<u>3 Months Ended</u>		<u>3 Months Ended</u>	
	<u>31-03-14</u>	<u>31-03-13</u>	<u>31-03-14</u>	<u>31-03-13</u>
	<u>RM '000</u>	<u>RM '000</u>	<u>RM '000</u>	<u>RM '000</u>
Revenue	15,158	12,861	15,158	12,861
Cost of sales	(10,055)	(10,301)	(10,055)	(10,301)
<b>Gross Profit</b>	<b>5,103</b>	<b>2,560</b>	<b>5,103</b>	<b>2,560</b>
Other operating income	72	66	72	66
Administrative and general expenses	(2,620)	(1,316)	(2,620)	(1,316)
Sales and marketing expenses	(115)	(132)	(115)	(132)
Forex gain (realised)	53	57	53	57
Forex gain/(loss) (unrealised)	(19)	110	(19)	110
<b>Profit from operations</b>	<b>2,474</b>	<b>1,345</b>	<b>2,474</b>	<b>1,345</b>
Finance cost	1	(25)	1	(25)
<b>Profit before tax</b>	<b>2,475</b>	<b>1,320</b>	<b>2,475</b>	<b>1,320</b>
Tax expense	(841)	(513)	(841)	(513)
<b>Profit after tax</b>	<b>1,634</b>	<b>807</b>	<b>1,634</b>	<b>807</b>
<b>Profit for the period</b>	<b>1,634</b>	<b>807</b>	<b>1,634</b>	<b>807</b>
<b>Attributable to:</b>				
Owners of the parent	1,130	850	1,130	850
Non-controlling interests	504	(43)	504	(43)
	<b>1,634</b>	<b>807</b>	<b>1,634</b>	<b>807</b>
<b>Earnings per share attributable to equity holders of the parent:</b>				
- basic	2.45	2.02	2.45	2.02
- 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 2013 and the accompanying explanatory notes attached to the interim financial statements.*

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**Unaudited Condensed Consolidated Statement of Comprehensive Income**  
**For the First Quarter Ended 31 March 2014**

	<u>3 Months Ended</u>		<u>3 Months Ended</u>	
	<u>31-03-14</u>	<u>31-03-13</u>	<u>31-03-14</u>	<u>31-03-13</u>
	<u>RM '000</u>	<u>RM '000</u>	<u>RM '000</u>	<u>RM '000</u>
Profit for the period	1,634	807	1,634	807
Currency translation differences arising from consolidation	-	-	-	-
<b>Total comprehensive income</b>	<u>1,634</u>	<u>807</u>	<u>1,634</u>	<u>807</u>
<b>Total comprehensive (loss)/income attributable to:</b>				
Owners of the parent	1,130	850	1,130	850
Non-controlling interests	504	(43)	504	(43)
	<u>1,634</u>	<u>807</u>	<u>1,634</u>	<u>807</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 2013 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 March 2014**

	<b>AS AT</b> <b>31-03-14</b> <b>RM' 000</b> Unaudited	<b>AS AT</b> <b>31-12-13</b> <b>RM' 000</b> Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	20,001	20,112
Investment property	27,892	27,930
Deferred tax assets	221	149
	-	-
<b>Total non-current assets</b>	<b>48,114</b>	<b>48,191</b>
<b>Current assets</b>		
Inventories	17,168	20,605
Trade receivables	24,675	21,585
Other receivables, deposits and prepayments	2,043	2,005
Tax recoverable	75	812
Cash and bank balances	20,359	18,231
<b>Total current assets</b>	<b>64,320</b>	<b>63,238</b>
<b>TOTAL ASSETS</b>	<b>112,434</b>	<b>111,429</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the parent</b>		
Share capital	46,200	46,200
Share premium	12,897	12,897
Other Reserve	2,609	2,609
Accumulated losses	2,206	1,076
	63,912	62,782
<b>Non-controlling interests</b>	<b>3,209</b>	<b>2,705</b>
<b>Total equity</b>	<b>67,121</b>	<b>65,487</b>
<b>Non-current liabilities</b>		
Deferred tax liabilities	1,919	1,919
Long term borrowings	1,478	1,548
<b>Total non-current liabilities</b>	<b>3,397</b>	<b>3,467</b>
<b>Current liabilities</b>		
Trade payables	26,824	28,606
Other payables and accruals	10,327	8,412
Short term borrowings	1,728	3,276
Taxation	3,037	2,181
<b>Total current liabilities</b>	<b>41,916</b>	<b>42,475</b>
<b>Total liabilities</b>	<b>45,313</b>	<b>45,942</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>112,434</b>	<b>111,429</b>
Net assets per share attributable to equity holders of the Company (RM)	1.52	1.49

*The above condensed consolidated statements of financial position should be read in conjunction with financial statements for the year ended 31 December 2013 and the accompanying explanatory notes 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 March 2014**

RM'000	Attributable to owners of parent					Distributable Retained earnings (Accumulated losses) RM'000	Total RM'000	Non-controlling interests RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Non-Distributable		Foreign Exchange Reserves RM'000				
			Asset Revaluation Reserves RM'000						
<b>As at 1 Jan 2013</b>	42,000	11,175	2,609	-	(4,405)	51,379	-	51,379	
The comprehensive income/(loss) for the period	-	-	-	-	850	850	(43)	807	
Others comprehensive income for the period	-	-	-	-	-	-	1,029	1,029	
<b>As at 31 Mar 2013</b>	<u>42,000</u>	<u>11,175</u>	<u>2,609</u>	<u>-</u>	<u>(3,555)</u>	<u>52,229</u>	<u>986</u>	<u>53,215</u>	
<b>As at 1 Jan 2014</b>	46,200	12,897	2,609	-	1,076	62,782	2,705	65,487	
The comprehensive income/(loss) for the period	-	-	-	-	1,130	1,130	504	1,634	
<b>As at 31 Mar 2014</b>	<u>46,200</u>	<u>12,897</u>	<u>2,609</u>	<u>-</u>	<u>2,206</u>	<u>63,912</u>	<u>3,209</u>	<u>67,121</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 2013 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 March 2014**

	<b>3 Months Ended</b>	
	<b>31-03-14</b>	<b>31-03-13</b>
	<b>RM' 000</b>	<b>RM' 000</b>
<b>Profit before tax</b>	<b>2,475</b>	<b>1,320</b>
<b><u>Adjustments for :</u></b>		
Amortisation of investment properties	38	-
Bad debts recovered	-	(5)
Depreciation of property, plant and equipment	174	189
Unrealised loss/(gain) on foreign exchange	19	(110)
Interest expenses	18	60
Interest Income	(20)	(35)
<b>Total adjustment</b>	<b>229</b>	<b>99</b>
<b>Operating cash flow before changes</b>	<b>2,704</b>	<b>1,419</b>
<b><u>Changes in working capital</u></b>		
Increase in inventories	3,437	4,258
Decrease in receivables	(3,143)	3,718
Decrease in payables	133	8,006
<b>Total changes in working capital</b>	<b>427</b>	<b>15,982</b>
<b>Cash flow from operations</b>	<b>3,131</b>	<b>17,401</b>
Interest paid	(18)	(60)
Tax paid	(176)	(127)
Tax refund	856	-
<b>Net cash flows from operating activities</b>	<b>3,793</b>	<b>17,214</b>
<b><u>Investing activities</u></b>		
Interest received	20	35
Net inflow on acquisition of subsidiary	-	1,029
Purchases of property, plant and equipment	(63)	(120)
Purchases of investment properties	-	(21,000)
<b>Net cash flows (used in)/from investing activities</b>	<b>(43)</b>	<b>(20,056)</b>
<b><u>Financing activities</u></b>		
Repayment of obligations under finance leases	(49)	(48)
Repayment of loans and borrowing	(1,569)	(840)
	<b>(1,618)</b>	<b>(888)</b>
Net increase/(decrease) in cash and cash equivalents	2,132	(3,730)
Effect of exchange rate changes	(4)	84
Cash and cash equivalents at beginning of year	18,231	13,512
	<b>20,359</b>	<b>9,866</b>
<b><u>Composition of cash and cash equivalents:</u></b>		
Cash and bank balances	20,359	9,866
Bank overdrafts	-	-
<b>Cash and cash equivalents at end of period</b>	<b>20,359</b>	<b>9,866</b>

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