

**OCTAGON CONSOLIDATED BERHAD**  
**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 APRIL 2013**  
**(THE FIGURES HAVE NOT BEEN AUDITED)**

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**For the Financial Period Ended 30 April 2013**

			Cumulative Quarter	
	Current Year Quarter 30 April 2013 RM'000	Preceding Year Quarter 30 April 2012 RM'000	Current Year To - date 30 April 2013 RM'000	Preceding Year Corresponding Period 30 April 2012 RM'000
Revenue	8,974	11,131	17,860	22,681
Operating expenses	(9,513)	(10,035)	(20,040)	(25,002)
Other income	1,176	17	1,862	31
	637	1,113	(318)	(2,290)
Finance costs	(2,099)	(2,589)	(14,527)	(5,062)
Share of loss of associate company	-	-	-	-
(Loss) before taxation	(1,462)	(1,476)	(14,845)	(7,352)
Taxation	(123)	(433)	(258)	(827)
(Loss) after taxation	(1,585)	(1,909)	(15,103)	(8,179)
Other comprehensive income:				
Currency translation differences arising from consolidation	(535)	(5,225)	(754)	(5,244)
Total comprehensive loss for the period	(2,120)	(7,134)	(15,857)	(13,423)
Attributable to :				
Owners of the parent	(1,567)	(2,248)	(9,089)	(7,381)
Non-controlling interests	(18)	339	(6,014)	(798)
	(1,585)	(1,909)	(15,103)	(8,179)
Total comprehensive loss attributable to:				
Owners of the parent	(1,129)	(3,321)	(8,870)	(8,473)
Non-controlling interests	(991)	(3,813)	(6,987)	(4,950)
	(2,120)	(7,134)	(15,857)	(13,423)
Basic (loss) per share (sen)	(0.94)	(1.35)	(5.45)	(4.43)
Diluted (loss) per share (sen)	*	*	*	*

\* Diluted earnings per share is not computed as the potential ordinary shares are anti-dilutive.

(The Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statement for the year ended 31 October 2012 and the accompanying notes attached to this report)

**OCTAGON CONSOLIDATED BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**As at 30 April 2013**

	(Unaudited)	(Audited)
	As at	As at
	30 April 2013	31 October 2012
	RM'000	RM'000
<b>ASSETS</b>		
Non-current assets		
Property, plant and equipment	50,237	50,453
Prepaid lease payments	1,839	1,977
Work-in-progress	79,613	79,419
Deferred tax assets	284	284
Development expenditure	71,825	71,750
Other investments	81	81
Receivables	173	108
	<u>204,052</u>	<u>204,072</u>
Current assets		
Inventories	12,150	13,767
Receivables	22,361	21,899
Cash in hand and at bank	3,645	5,596
Fixed deposits with licensed bank	153	2,153
	<u>38,309</u>	<u>43,415</u>
<b>TOTAL ASSETS</b>	<u><u>242,361</u></u>	<u><u>247,487</u></u>
<b>EQUITY AND LIABILITIES</b>		
Equity		
Share capital	84,743	84,743
Redeemable convertible preference shares	550	550
Reserves	(92,025)	(82,182)
Equity attributable to owners of the parent	(6,732)	3,111
Non-controlling interests	(7,633)	(646)
<b>Total Equity</b>	<u>(14,365)</u>	<u>2,465</u>
Non-current liabilities		
Long term borrowings	10,575	10,067
Post employment benefits	186	185
Deferred taxation	788	788
	<u>11,549</u>	<u>11,040</u>
Current liabilities		
Payables	60,271	49,370
Short term borrowings	184,615	184,588
Taxation	291	24
	<u>245,177</u>	<u>233,982</u>
<b>Total Liabilities</b>	256,726	245,022
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>242,361</u></u>	<u><u>247,487</u></u>
 Net Assets Per Share (RM)	 (0.04)	 0.02

**OCTAGON CONSOLIDATED BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW**  
**For the Financial Period Ended 30 April 2013**

	(Unaudited) As at 30 April 2013 RM'000	(Unaudited) As at 30 April 2012 RM'000
Loss before taxation	(14,845)	(7,352)
Adjustments for:		
Non-cash items	15,789	8,096
Operating Profit before Working Capital Changes	944	744
Changes in Working Capital		
Net change in current assets	1,090	2,853
Net change in current liabilities	(2,834)	2,260
Net Cash Generated From Operating Activities	(800)	5,857
Other cash used (tax payment etc) in operations	(1,968)	(2,777)
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest income	13	4
Dividend received	1	5
Tax Refund	460	1,503
Capital expenditure	(1,105)	(2,888)
Net Cash Used In Investing Activities	(631)	(1,376)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of bank borrowings	(3,616)	(1,069)
Drawdown from bank borrowings	3,825	2,100
Proceeds from issuance of Redeemable Convertible Preference shares	-	5,000
Repayment of borrowings	(23)	380
Proceeds from disposal of property, plant and equipment	16	-
Net Cash Generated From/(Used In) Financing Activities	202	6,411
Translation differences	(754)	(5,244)
Cash and Cash Equivalent at beginning of the year	7,669	1,656
Cash and Cash Equivalent at end of the year*	<b>3,718</b>	<b>4,527</b>
* Cash in hand and at banks	3,645	5,197
Fixed deposits with licensed banks	153	110
Bank overdraft	-	(1,460)
	3,798	3,847
Less: Fixed deposits with licensed bank under lien	(80)	(80)
	<b>3,718</b>	<b>3,767</b>

**(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Audited Financial Statement for the year ended 31 October 2012 and the accompanying notes attached to this report)**

**OCTAGON CONSOLIDATED BERHAD**

**Condensed Consolidated Statements of Changes in Equity  
for the Financial Period Ended 30 April 2013  
(The figures have not been audited)**

	Share Capital RM'000	Share Premium RM'000	Fair Value Rserve RM'000	Translation Reserve RM'000	RCPS - Equity Component RM'000	Warrant Reserve RM'000	Treasury Reserve RM'000	(Accumulated loss) RM'000	Total Shareholder Equity RM'000	Non- controlling Interests RM'000	Total Equity RM'000
At 1 November 2012	84,743	4,157	33	(6,533)	550	-	(2,120)	(77,719)	3,111	(646)	2,465
Total comprehensive loss for the period	-	-	-	(754)	-	-	-	(9,089)	(9,843)	(6,987)	(16,830)
At 30 April 2013	84,743	4,157	33	(7,287)	550	-	(2,120)	(86,808)	(6,732)	(7,633)	(14,365)

	Share Capital RM'000	Share Premium RM'000	Fair Value Rserve RM'000	Translation Reserve RM'000	RCPS - Equity Component RM'000	Warrant Reserve RM'000	Treasury Reserve RM'000	Retained Earnings/ (Accumulated loss) RM'000	Total Shareholder Equity RM'000	Non- controlling Interests RM'000	Total Equity RM'000
At 1 November 2011	84,743	4,157	26	(1,649)	-	3,298	(2,120)	(16,385)	72,070	4,606	76,676
Total comprehensive loss for the period	-	-	-	(5,244)	549	-	-	(7,381)	(12,076)	(4,950)	(17,026)
At 30 April 2012	84,743	4,157	26	(6,893)	549	3,298	(2,120)	(23,766)	59,994	(344)	59,650

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statement for the year ended 31 October 2012 and the accompanying notes attached to this report)