

OCTAGON CONSOLIDATED BERHAD
INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 JANUARY 2015
(THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the Financial Period Ended 31 January 2015

	Notes	Current Year Quarter 31 January 2015 RM'000	Preceding Year Quarter 31 January 2014 RM'000	Cumulative Quarter Current Year To - date 31 January 2015 RM'000	Preceding Year Corresponding Period 31 January 2014 RM'000
<u>Continuing operations</u>					
Revenue	1	5,871	9,255	5,871	9,255
Operating expenses		(7,357)	(9,736)	(7,357)	(9,736)
Other income		23	48	23	48
		(1,463)	(433)	(1,463)	(433)
Finance costs		(6,355)	(5,220)	(6,355)	(5,220)
(Loss) before taxation	2	(7,818)	(5,653)	(7,818)	(5,653)
Taxation		(103)	(90)	(103)	(90)
(Loss) after taxation		(7,921)	(5,743)	(7,921)	(5,743)
Profit from discontinued operation		96	-	96	-
Total loss		(7,825)	(5,743)	(7,825)	(5,743)
Other comprehensive income:					
Currency translation differences arising from consolidation		-	(2,186)	-	(2,186)
Total comprehensive loss for the period		(7,825)	(7,929)	(7,825)	(7,929)
Attributable to :					
Owners of the parent		(7,825)	(4,866)	(7,825)	(4,866)
Non-controlling interests		-	(877)	-	(877)
		(7,825)	(5,743)	(7,825)	(5,743)
Total comprehensive loss attributable to:					
Owners of the parent		(7,825)	(5,348)	(7,825)	(5,348)
Non-controlling interests		-	(2,581)	-	(2,581)
		(7,825)	(7,929)	(7,825)	(7,929)
Basic (loss) per share (sen)		(4.69)	(2.92)	(4.69)	(2.92)
Diluted (loss) per share (sen)		*	*	*	*

Notes:
1. Revenue for current quarter under review shown above represents revenue from continuing operations only. Including the revenue from discontinued operation, the revenue of the Group for current quarter under review is RM8.559 million.
2. The loss before taxation for current quarter under review shown above is from continuing operations only. Total loss before taxation of the Group including discontinued operation is RM7.722 million.

* 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 2014 and the accompanying notes attached to this report)

OCTAGON CONSOLIDATED BERHAD
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 31 January 2015

	(Unaudited)	(Audited)
	As at	As at
	31 January 2015	31 October 2014
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	16,759	17,836
Prepaid lease payments	244	1,614
Work in Progress	-	99
Deferred tax assets	-	60
Other investments	133	133
Receivables	153	117
	<u>17,289</u>	<u>19,859</u>
Current assets		
Inventories	6,574	8,580
Receivables	10,584	13,756
Cash in hand and at bank	3,054	3,818
Fixed deposits with licensed bank	2,198	2,198
	<u>22,410</u>	<u>28,352</u>
Non-current assets held for sale	10,053	-
TOTAL ASSETS	<u><u>49,752</u></u>	<u><u>48,211</u></u>
EQUITY AND LIABILITIES		
Equity		
Share capital	84,743	84,743
Reserves	(271,243)	(263,335)
Equity attributable to owners of the parent	(186,500)	(178,592)
Non-controlling interests	-	-
Total Equity	<u><u>(186,500)</u></u>	<u><u>(178,592)</u></u>
Non-current liabilities		
Long term borrowings	260	130
Post employment benefits	-	241
Deferred taxation	601	601
	<u>861</u>	<u>972</u>
Current liabilities		
Payables	49,278	44,053
Financial guarantee liability	69,336	68,060
Short term borrowings	113,519	113,718
	<u>232,133</u>	<u>225,831</u>
Liabilities related to non-current assets held for sale	3,258	-
Total Liabilities	<u>236,252</u>	<u>226,803</u>
TOTAL EQUITY AND LIABILITIES	<u><u>49,752</u></u>	<u><u>48,211</u></u>
Net Assets Per Share (RM)	(1.12)	(1.07)

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Audited Financial Statement for the year ended 31 October 2014 and the accompanying notes attached to this report)

OCTAGON CONSOLIDATED BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
For the Financial Period Ended 31 January 2015

	(Unaudited) As at 31 January 2015 RM'000	(Unaudited) As at 31 January 2014 RM'000
(Loss)/Profit before taxation		
From continuing operations	(7,818)	(5,653)
From discontinued operation	96	
Adjustments for:		
Non-cash items	6,576	5,435
Operating Profit before Working Capital Changes	(1,146)	(218)
Changes in Working Capital		
Net change in current assets	(500)	(508)
Net change in current liabilities	1,758	(1,571)
Net Cash Generated From Operating Activities	112	(2,297)
Other cash used (tax payment etc) in operations	(631)	(578)
CASH FLOW FROM INVESTING ACTIVITIES		
Interest income	7	4
Dividend received	4	2
Tax Refund	-	417
Proceeds from disposal of property, plant and equipment	7	9
Capital expenditure	(605)	(127)
Net Cash Used In Investing Activities	(587)	305
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of bank borrowings	-	(1,000)
Drawdown from bank borrowings	1,428	-
Repayment of hire purchase	(6)	(5)
Net Cash Generated From/(Used In) Financing Activities	1,422	(1,005)
Translation differences	(84)	(1,998)
Effect of exchange rate changes on cash and cash equivalents	-	-
Cash and Cash Equivalent at beginning of the year	5,935	6,951
Cash and Cash Equivalent at end of the year*	6,167	1,378
* Cash in hand and at banks - continuing operations	3,054	4,460
Cash in hand and at banks - discontinued operation	995	-
Fixed deposits with licensed banks	2,198	140
	6,247	4,600
Less: Fixed deposits with licensed bank under lien	(80)	(80)
	6,167	4,520

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Audited Financial Statement for the year ended 31 October 2014 and the accompanying notes attached to this report)

OCTAGON CONSOLIDATED BERHAD

**Condensed Consolidated Statements of Changes in Equity
for the Financial Period Ended 31 January 2015
(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 2014	84,743	4,157	86	(1,067)	-	-	(2,120)	(264,390)	(178,591)	-	(178,591)
Total comprehensive loss for the period	-	-	-	-	-	-	-	(7,825)	(7,825)	-	(7,825)
Translation reserves				(84)					(84)	-	(84)
At 31 January 2015	84,743	4,157	86	(1,151)	-	-	(2,120)	(272,215)	(186,500)	-	(186,500)

	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 2013	84,743	4,157	25	(6,406)	-	-	(2,120)	(244,586)	(164,187)	(43,048)	(207,235)
Total comprehensive loss for the period	-	-	-	-	-	-	-	(4,866)	(4,866)	(877)	(5,743)
Translation reserves				395					395	(2,581)	(2,186)
At 31 January 2014	84,743	4,157	25	(6,011)	-	-	(2,120)	(249,452)	(168,658)	(46,506)	(215,164)

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statement for the year ended 31 October 2014 and the accompanying notes attached to this report)