

OCTAGON CONSOLIDATED BERHAD
INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 APRIL 2015
(THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the Financial Period Ended 30 April 2015

	Notes	Current Year Quarter 30 April 2015 RM'000	Preceding Year Quarter 30 April 2014 RM'000	Cumulative Quarter Current Year To - date 30 April 2015 RM'000	Preceding Year Corresponding Period 30 April 2014 RM'000
<u>Continuing operations</u>					
Revenue	1	6,076	9,093	11,947	18,348
Operating expenses		(7,301)	(9,209)	(14,658)	(18,945)
Other income		31	10	54	58
		(1,194)	(106)	(2,657)	(539)
Finance costs		(6,298)	(7,840)	(12,653)	(13,060)
(Loss) before taxation	2	(7,492)	(7,946)	(15,310)	(13,599)
Taxation		(136)	(115)	(239)	(205)
(Loss) after taxation		(7,628)	(8,061)	(15,549)	(13,804)
Profit from discontinued operation		58	-	154	-
Total loss		(7,570)	(8,061)	(15,395)	(13,804)
Other comprehensive income:					
Currency translation differences arising from consolidation		-	1,241	-	(945)
Total comprehensive loss for the period		(7,570)	(6,820)	(15,395)	(14,749)
Attributable to :					
Owners of the parent		(7,570)	(7,120)	(15,395)	(11,986)
Non-controlling interests		-	(941)	-	(1,818)
		(7,570)	(8,061)	(15,395)	(13,804)
Total comprehensive loss attributable to:					
Owners of the parent		(7,570)	(6,954)	(15,395)	(11,425)
Non-controlling interests		-	134	-	(3,324)
		(7,570)	(6,820)	(15,395)	(14,749)
Basic (loss) per share (sen)		(4.54)	(4.27)	(9.23)	(7.19)
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 RM8.926 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 RM7.570 million.

3. Loss for the period for the current under review, loss attributable to ordinary equity holders of the parent and basic loss per share for the current quarter under review shown above are representative of the combined effects of continuing and discontinued operations of the Group.

(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 30 April 2015

	(Unaudited)	(Audited)
	As at	As at
	30 April 2015	31 October 2014
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	16,754	17,836
Prepaid lease payments	1,269	1,614
Work in Progress	-	99
Deferred tax assets	-	60
Other investments	133	133
Receivables	152	117
	<u>18,308</u>	<u>19,859</u>
Current assets		
Inventories	7,170	8,580
Receivables	11,985	13,756
Cash in hand and at bank	3,472	3,818
Fixed deposits with licensed bank	1,301	2,198
	<u>23,928</u>	<u>28,352</u>
Non-current assets held for sale	7,630	-
TOTAL ASSETS	<u><u>49,866</u></u>	<u><u>48,211</u></u>
EQUITY AND LIABILITIES		
Equity		
Share capital	84,743	84,743
Reserves	(278,744)	(263,335)
Equity attributable to owners of the parent	(194,001)	(178,592)
Non-controlling interests	-	-
Total Equity	<u><u>(194,001)</u></u>	<u><u>(178,592)</u></u>
Non-current liabilities		
Long term borrowings	247	130
Post employment benefits	-	241
Deferred taxation	601	601
	<u>848</u>	<u>972</u>
Current liabilities		
Payables	56,043	44,053
Financial guarantee liability	70,611	68,060
Short term borrowings	113,727	113,718
	<u>240,381</u>	<u>225,831</u>
Liabilities related to non-current assets held for sale	2,638	-
Total Liabilities	<u>243,867</u>	<u>226,803</u>
TOTAL EQUITY AND LIABILITIES	<u><u>49,866</u></u>	<u><u>48,211</u></u>
Net Assets Per Share (RM)	(1.16)	(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 30 April 2015

	(Unaudited) As at 30 April 2015 RM'000	(Unaudited) As at 30 April 2014 RM'000
(Loss)/Profit before taxation		
From continuing operations	(15,310)	(13,599)
From discontinued operation	154	
Adjustments for:		
Non-cash items	15,640	13,434
Operating Profit before Working Capital Changes	484	(165)
Changes in Working Capital		
Net change in current assets	(2,135)	1,151
Net change in current liabilities	2,008	351
Net Cash Generated From Operating Activities	357	1,337
Other cash used (tax payment etc) in operations	(1,419)	(1,407)
CASH FLOW FROM INVESTING ACTIVITIES		
Interest income	20	6
Dividend received	6	3
Tax Refund	-	920
Deosit received for disposal of property	-	310
Proceeds from disposal of property, plant and equipment	19	9
Capital expenditure	(811)	(497)
Net Cash Used In Investing Activities	(766)	751
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of bank borrowings	(2,734)	(3,700)
Drawdown from bank borrowings	3,900	3,700
Repayment of hire purchase	(14)	(6)
Net Cash Generated From/(Used In) Financing Activities	1,152	(6)
Translation differences	(15)	(945)
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*	5,244	6,681
* Cash in hand and at banks - continuing operations	3,472	6,621
Cash in hand and at banks - discontinued operation	551	-
Fixed deposits with licensed banks	1,301	140
	5,324	6,761
Less: Fixed deposits with licensed bank under lien	(80)	(80)
	5,244	6,681

(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 30 April 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	-	-	-	-	-	-	-	(15,395)	(15,395)	-	(15,395)
Translation reserves				(15)					(15)	-	(15)
At 30 April 2015	84,743	4,157	86	(1,082)	-	-	(2,120)	(279,785)	(194,001)	-	(194,001)

	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	-	-	-	-	-	-	-	(11,986)	(11,986)	(1,818)	(13,804)
Translation reserves				561					561	(1,506)	(945)
At 30 April 2014	84,743	4,157	25	(5,845)	-	-	(2,120)	(256,572)	(175,612)	(46,372)	(221,984)

(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)