

SKB SHUTTERS CORPORATION BERHAD

(Company No. 430362 - U)
(Incorporated in Malaysia)
AND ITS SUBSIDIARIES

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2012**

	(Unaudited) At 30 June 2012 RM'000	(Audited) At 30 June 2011 RM'000
Assets		
Property, plant and equipment	42,861	45,978
Prepaid lease payments	7,577	7,974
Investment properties	1,811	1,780
Interest in associate	1,460	1,170
Total non-current assets	<u>53,709</u>	<u>56,902</u>
Inventories	32,960	36,949
Trade and other receivables	20,099	17,003
Current tax assets	383	231
Cash and cash equivalents	4,610	5,034
Total current assets	<u>58,052</u>	<u>59,217</u>
Total assets	<u>111,761</u>	<u>116,119</u>
Equity		
Share capital	40,000	40,000
Share premium	1,498	1,498
Reserves	8,234	8,234
Retained earnings	27,649	26,330
Total equity attributable to owners of the Company	<u>77,381</u>	<u>76,062</u>
Loans and borrowings	3,709	8,372
Deferred tax liabilities	4,902	5,133
Total non-current liabilities	<u>8,611</u>	<u>13,505</u>
Loans and borrowings	16,767	15,533
Trade and other payables	8,936	10,889
Current tax liabilities	66	130
Total current liabilities	<u>25,769</u>	<u>26,552</u>
Total equity and liabilities	<u>111,761</u>	<u>116,119</u>
Net assets per share (RM)	<u>1.93</u>	<u>1.90</u>

The notes set out on pages 5 to 9 form an integral part of, and, should be read in conjunction with, this interim financial report.

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**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 JUNE 2012**

	3 months ended		12 months ended	
	30 June 2012	30 June 2011	30 June 2012	30 June 2011
	RM'000	RM'000	RM'000	RM'000
	Unaudited	Unaudited	Unaudited	Audited
Continuing operations				
Revenue	<u>14,273</u>	<u>15,362</u>	<u>62,061</u>	<u>51,740</u>
Operating profit	(133)	849	2,174	2,460
Interest income	12	17	73	108
Interest expense	(248)	(291)	(1,088)	(1,169)
Share of profit of associate	149	74	510	445
(Loss)/Profit before taxation	<u>(220)</u>	<u>649</u>	<u>1,669</u>	<u>1,844</u>
Income tax expense	(150)	(411)	(350)	(834)
Profit for the period/year representing total comprehensive income for the period/year attributable to owners of the Company	<u>(370)</u>	<u>238</u>	<u>1,319</u>	<u>1,010</u>
Basic earnings per share (sen)	<u>(0.93)</u>	<u>0.60</u>	<u>3.30</u>	<u>2.53</u>

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2012 (UNAUDITED)**

	Non-distributable		Reserves	Distributable	Total equity
	Share capital	Share premium		Retained earnings	
	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 July 2011	40,000	1,498	8,234	26,330	76,062
Profit for the period representing total comprehensive income for the period	-	-	-	1,319	1,319
At 30 June 2012	40,000	1,498	8,234	27,649	77,381

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2011 (AUDITED)**

	Non-distributable		Reserves	Distributable	Total equity
	Share capital	Share premium		Retained earnings	
	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 July 2010	40,000	1,498	2,450	25,320	69,268
Revaluation of property, plant and equipment representing other comprehensive income for the period	-	-	5,784	-	5,784
Profit for the period	-	-	-	1,010	1,010
Total comprehensive income for the period	-	-	5,784	1,010	6,794
At 30 June 2011	40,000	1,498	8,234	26,330	76,062

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2012**

	12 months ended 30 June	
	2012 RM'000 Unaudited	2011 RM'000 Audited
Profit before tax from continuing operations	1,669	1,844
Adjustments for :		
Non-cash items	5,359	4,928
Non-operating items	1,088	1,169
Operating profit before changes in working capital	<u>8,116</u>	<u>7,941</u>
Changes in working capital:		
Net changes in current assets	(1,071)	(4,177)
Net changes in current liabilities	11	(734)
Dividend received	220	875
Tax paid	(798)	(379)
Net cash from operating activities	<u>6,478</u>	<u>3,526</u>
Cash flows from investing activities		
- Purchase of property, plant and equipment	(691)	(277)
- Proceeds from disposal of property, plant and equipment	260	15
- Interest received	73	107
Net cash used in investing activities	<u>(358)</u>	<u>(155)</u>
Cash flows from financing activities		
-Borrowings , net	(7,563)	(6,126)
Net cash used in financing activities	<u>(7,563)</u>	<u>(6,126)</u>
Net decrease in cash and cash equivalents	<u>(1,443)</u>	<u>(2,755)</u>
Cash and cash equivalents at 1 July	3,953	6,708
Cash and cash equivalents at 30 June	<u><u>2,510</u></u>	<u><u>3,953</u></u>
Note :		
<u>Purchase of property, plant and equipment</u>		
Additions of property, plant and equipment	2,717	2,200
Less: Hire purchase obligations	(2,026)	(1,923)
	<u>691</u>	<u>277</u>
<u>Cash and cash equivalents</u>		
Cash and cash equivalents included in the condensed consolidated cash flow statement comprise the following :		
Cash and bank balances	4,610	5,034
Overdrafts	(2,100)	(1,081)
	<u>2,510</u>	<u>3,953</u>

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