

SKB SHUTTERS CORPORATION BERHAD

(Company No. 430362 - U)

(Incorporated in Malaysia)

AND ITS SUBSIDIARIES

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

	(Unaudited) At 30 Sept 2012 RM'000	(Audited) At 30 June 2012 RM'000
Assets		
Property, plant and equipment	42,550	43,204
Prepaid lease payments	7,478	7,577
Investment properties	1,506	1,468
Interest in associate	1,561	1,460
Other investment	-	-
Goodwill on consolidation	-	-
Total non-current assets	<u>53,095</u>	<u>53,709</u>
Inventories	34,323	32,802
Trade and other receivables	18,722	21,094
Current tax assets	460	383
Assets classified as held for sale	-	-
Cash and cash equivalents	3,533	4,610
Total current assets	<u>57,038</u>	<u>58,889</u>
Total assets	<u>110,133</u>	<u>112,598</u>
Equity		
Share capital	40,000	40,000
Share premium	1,498	1,498
Reserves	8,234	8,234
Retained earnings	26,906	27,649
Total equity attributable to owners of the Company	<u>76,638</u>	<u>77,381</u>
Loans and borrowings	2,565	3,722
Deferred tax liabilities	4,902	4,902
Total non-current liabilities	<u>7,467</u>	<u>8,624</u>
Loans and borrowings	15,158	16,754
Trade and other payables	10,799	9,773
Current tax liabilities	71	66
Total current liabilities	<u>26,028</u>	<u>26,593</u>
Total equity and liabilities	<u>110,133</u>	<u>112,598</u>
Net assets per share (RM)	<u>1.92</u>	<u>1.93</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.

SKB SHUTTERS CORPORATION BERHAD

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

	3 months ended		3 months ended	
	30 Sept 2012	30 Sept 2011	30 Sept 2012	30 Sept 2011
	RM'000	RM'000	RM'000	RM'000
	Unaudited	Unaudited	Unaudited	Audited
Continuing operations				
Revenue	<u>10,189</u>	<u>18,097</u>	<u>10,189</u>	<u>18,097</u>
Operating profit	(553)	1,016	(553)	1,016
Interest income	14	37	14	37
Interest expense	(231)	(294)	(231)	(294)
Share of profit of associate	102	122	102	122
(Loss)/Profit before taxation	<u>(668)</u>	<u>881</u>	<u>(668)</u>	<u>881</u>
Income tax expense	(75)	(73)	(75)	(73)
Profit for the period/ year representing total comprehensive income for the period/year attributable to owners of the Company	<u>(743)</u>	<u>808</u>	<u>(743)</u>	<u>808</u>
Basic (loss)/earnings per share (sen)	<u>(1.86)</u>	<u>2.02</u>	<u>(1.86)</u>	<u>2.02</u>

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SKB SHUTTERS CORPORATION BERHAD
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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 SEPT 2012 (UNAUDITED)**

	----- Non-distributable -----		Reserves RM'000	Distributable	Total equity RM'000
	Share capital RM'000	Share premium RM'000		Retained earnings RM'000	
At 1 July 2012	40,000	1,498	8,234	27,649	77,381
Loss for the period representing total comprehensive income for the period	-	-	-	(743)	(743)
At 30 Sept 2012	<u>40,000</u>	<u>1,498</u>	<u>8,234</u>	<u>26,906</u>	<u>76,638</u>

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

	----- Non-distributable -----		Reserves RM'000	Distributable	Total equity RM'000
	Share capital RM'000	Share premium RM'000		Retained earnings 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	-	-	-	808.00	808
At 30 Sept 2011	<u>40,000</u>	<u>1,498</u>	<u>8,234</u>	<u>27,138</u>	<u>76,870</u>

should be read in conjunction with, this interim financial report.

SKB SHUTTERS CORPORATION BERHAD

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

	3 months ended 30 Sept	
	2012	2011
	RM'000	RM'000
	Unaudited	Audited
Profit before tax from continuing operations	(668)	882
Adjustments for :		
Non-cash items	1,251	1,131
Non-operating items	230	294
Operating profit before changes in working capital	<u>813</u>	<u>2,307</u>
Changes in working capital:		
Net changes in current assets	14	(4,244)
Net changes in current liabilities	1,863	2,813
Dividend received	-	-
Tax paid	(146)	(218)
Net cash from operating activities	<u>2,544</u>	<u>658</u>
Cash flows from investing activities		
- Proceed from disposal of Associate	-	-
- Purchase of property, plant and equipment	(107)	(277)
- Addition to prepaid lease payments	-	-
- Proceeds from disposal of property, plant and equipment	25	260
- Proceeds from disposal of assets classified as held for sale	-	-
- Proceeds from disposal of investment properties	-	-
- Interest received	14	37
Net cash used in investing activities	<u>(68)</u>	<u>20</u>
Cash flows from financing activities		
- Borrowings , net	(3,629)	(905)
- Dividend paid	-	-
Net cash used in financing activities	<u>(3,629)</u>	<u>(905)</u>
Net decrease in cash and cash equivalents	<u>(1,153)</u>	<u>(227)</u>
Cash and cash equivalents at 1 July	2,511	3,953
Cash and cash equivalents at 30 Sept	<u><u>1,358</u></u>	<u><u>3,726</u></u>
Note :		
<u>Purchase of property, plant and equipment</u>		
Additions of property, plant and equipment	677	2,200
Less: Hire purchase obligations	(571)	(1,923)
Interest on term loan capitalised	-	-
	<u>106</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	3,533	4,987
Overdrafts	(2,175)	(1,261)
	<u>1,358</u>	<u>3,726</u>

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