

SKB SHUTTERS CORPORATION BERHAD

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2014

	(Unaudited) 30 June 2014 RM'000	(Audited) 30 June 2013 RM'000
Assets		
Property, plant and equipment	37,683	41,550
Investment properties	1,454	1,690
Prepaid lease payments	5,766	6,103
Investment in an associate	-	1,734
Total non-current assets	<u>44,903</u>	<u>51,077</u>
Inventories	27,565	31,221
Trade and other receivables	20,635	21,295
Current tax assets	692	927
Cash and cash equivalents	6,066	2,588
Assets classified as held for sale	1,900	-
Total current assets	<u>56,858</u>	<u>56,031</u>
Total assets	<u><u>101,761</u></u>	<u><u>107,108</u></u>
Equity		
Share capital	40,000	40,000
Share premium	1,498	1,498
Reserves	29	21
Retained earnings	35,048	35,275
Total equity attributable to owners of the Company	<u>76,575</u>	<u>76,794</u>
Loans and borrowings	1,974	2,593
Deferred tax liabilities	1,470	1,250
Total non-current liabilities	<u>3,444</u>	<u>3,843</u>
Loans and borrowings	11,279	13,957
Trade and other payables	10,461	12,514
Current tax liabilities	2	-
Total current liabilities	<u>21,742</u>	<u>26,471</u>
Total equity and liabilities	<u><u>101,761</u></u>	<u><u>107,108</u></u>
Net assets per share (RM)	<u>1.91</u>	<u>1.92</u>

The notes set out on pages 5 to 10 form an integral part of these condensed interim financial statements.

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**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2014**

	3 months ended		12 months ended	
	30 June 2014 RM'000 Unaudited	30 June 2013 RM'000 Unaudited	30 June 2014 RM'000 Unaudited	30 June 2013 RM'000 Audited
Continuing operations				
Revenue	17,162	17,212	55,044	52,392
Result from operating activities	466	(3,124)	686	(2,200)
Interest income	17	6	28	35
Interest expense	(157)	(203)	(656)	(848)
Share of profit of associate	76	95	401	494
Profit/(Loss) before tax	402	(3,226)	459	(2,519)
Tax expense	(222)	624	(686)	286
Profit/(Loss) for the period/ year representing comprehensive income/(expense) for the period/year attributable to owners of the Company	180	(2,602)	(227)	(2,233)
Basic earnings/(loss) per share (sen)	0.45	(6.51)	(0.57)	(5.58)

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2014 (UNAUDITED)**

	----- Non-distributable -----			Distributable	Total equity RM'000
	Share capital RM'000	Share premium RM'000	Reserves RM'000	Retained earnings RM'000	
At 1 July 2013	40,000	1,498	21	35,275	76,794
Other comprehensive income for the year	-	-	8	-	8
Loss for the year	-	-	-	(227)	(227)
Comprehensive expense for the year	-	-	8	(227)	(219)
At 30 June 2014	40,000	1,498	29	35,048	76,575

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2013 (AUDITED)**

	----- Non-distributable -----			Distributable	Total equity RM'000
	Share capital RM'000	Share premium RM'000	Reserves RM'000	Retained earnings RM'000	
At 1 July 2012	40,000	1,498	30	37,508	79,036
Other comprehensive expense for the year	-	-	(9)	-	(9)
Loss for the year	-	-	-	(2,233)	(2,233)
Comprehensive expense for the year	-	-	(9)	(2,233)	(2,242)
At 30 June 2013	40,000	1,498	21	35,275	76,794

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2014**

	12 months ended 30 June	
	2014	2013
	RM'000	RM'000
	(Unaudited)	(Audited)
Profit before tax from continuing operations	459	(2,519)
Adjustments for :		
Depreciation of property, plant & equipment	4,968	5,099
Depreciation of investment properties	11	8
Amortisation of prepaid lease payments	337	337
Gain on disposal of property, plant and equipment	(283)	(662)
Interest expense	656	848
Interest income	(28)	(35)
Share on profit after tax of an equity accounted associate	(401)	(494)
Operating profit before changes in working capital	5,719	2,582
Changes in working capital:		
Inventories	3,656	1,581
Trade and other receivables	(189)	(201)
Trade and other payables	(1,197)	2,733
Cash generated from operations	7,989	6,695
Dividend received from an associate	235	220
Income tax paid	(229)	(1,185)
Net cash from operating activities	7,995	5,730
Cash flows from investing activities		
Purchase of property, plant and equipment	(267)	(1,326)
Proceeds from disposal of property, plant and equipment	749	699
Interest received	28	35
Net cash from/(used in) investing activities	510	(592)
Cash flows from financing activity		
Borrowings , net	(4,988)	(7,865)
Net cash used in financing activity	(4,988)	(7,865)
Net increase/(decrease) in cash and cash equivalents	3,517	(2,727)
Cash and cash equivalents at 1 July	(216)	2,511
Cash and cash equivalents at 30 June	3,301	(216)
Note :		
<u>Purchase of property, plant and equipment</u>		
Additions of property, plant and equipment	1,342	3,713
Less: Hire purchase obligations	(1,075)	(2,387)
	267	1,326
<u>Cash and cash equivalents</u>		
Cash and cash equivalents included in the condensed consolidated statement of cash flows comprise the following :		
Cash and bank balances	6,066	2,588
Overdrafts	(2,765)	(2,804)
	3,301	(216)

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