

SKB SHUTTERS CORPORATION BERHAD
(Company No. 430362 - U)
(Incorporated in Malaysia)
AND ITS SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2015

	(Unaudited) 30 June 2015 RM'000	(Audited) 30 June 2014 RM'000
Assets		
Property, plant and equipment	37,259	37,683
Investment properties	1,447	1,454
Prepaid lease payments	5,428	5,766
Total non-current assets	<u>44,134</u>	<u>44,903</u>
Inventories	26,116	27,565
Current tax assets	497	692
Trade and other receivables	16,509	21,718
Cash and cash equivalents	13,735	6,066
Assets classified as held for sale	-	1,900
Total current assets	<u>56,857</u>	<u>57,941</u>
Total assets	<u><u>100,991</u></u>	<u><u>102,844</u></u>
Equity		
Share capital	40,000	40,000
Share premium	1,498	1,498
Reserves	(65)	9
Retained earnings	34,533	35,048
Total equity attributable to owners of the Company	<u>75,966</u>	<u>76,555</u>
Loans and borrowings	2,003	1,974
Deferred tax liabilities	1,311	1,470
Total non-current liabilities	<u>3,314</u>	<u>3,444</u>
Loans and borrowings	12,189	11,279
Current tax liabilities	-	2
Trade and other payables	9,522	11,564
Total current liabilities	<u>21,711</u>	<u>22,845</u>
Total equity and liabilities	<u><u>100,991</u></u>	<u><u>102,844</u></u>
Net assets per share (RM)	<u><u>1.90</u></u>	<u><u>1.91</u></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 2015**

	3 months ended		12 months ended	
	30 June 2015 RM'000 Unaudited	30 June 2014 RM'000 Unaudited	30 June 2015 RM'000 Unaudited	30 June 2014 RM'000 Audited
Continuing operations				
Revenue	8,243	17,162	51,054	55,044
Result from operating activities	(1,528)	466	591	686
Interest income	84	17	250	28
Interest expense	(192)	(157)	(765)	(656)
Share of profit of an associate	-	76	-	401
(Loss)/Profit before taxation	(1,636)	402	76	459
Tax expense	(160)	(222)	(591)	(686)
(Loss)/Profit for the period/year representing comprehensive (expense)/income for the period/year attributable to owners of the Company	(1,796)	180	(515)	(227)
Basic (loss)/earning per share (sen)	(4.49)	0.45	(1.29)	(0.57)

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2015 (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 2014	40,000	1,498	9	35,048	76,555
Other comprehensive expense for the year	-	-	(74)	-	(74)
Loss for the year	-	-	-	(515)	(515)
Comprehensive expense for the year	-	-	(74)	(515)	(589)
At 30 June 2015	40,000	1,498	(65)	34,533	75,966

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2014 (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 2013	40,000	1,498	21	35,275	76,794
Other comprehensive expense for the year	-	-	(12)	-	(12)
Loss for the year	-	-	-	(227)	(227)
Comprehensive expense for the year	-	-	(12)	(227)	(239)
At 30 June 2014	40,000	1,498	9	35,048	76,555

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2015**

	12 months ended 30 June	
	2015	2014
	RM'000	RM'000
	(Unaudited)	(Unaudited)
Profit before tax from continuing operations	76	459
Adjustments for :		
Depreciation of property, plant & equipment	4,511	4,968
Depreciation of investment properties	7	11
Amortisation of prepaid lease payments	337	337
Gain on disposal of property, plant and equipment	(120)	(373)
Gain on disposal of investment in an associate	(1,030)	-
Loss on disposal of investment property	-	91
Plant and equipment written off	63	17
Interest expense	765	656
Interest income	(250)	(28)
Share on profit after tax of an equity accounted associate	-	(401)
Operating profit before changes in working capital	4,359	5,737
Changes in working capital:		
Inventories	1,449	3,656
Trade and other receivables	4,126	(415)
Trade and other payables	(1,032)	(977)
Cash generated from operations	8,902	8,001
Dividend received from an associate	-	235
Income tax paid	(556)	(230)
Net cash from operating activities	8,346	8,006
Cash flows from investing activities		
Purchase of plant and equipment	(2,505)	(267)
Proceeds from disposal of plant and equipment	120	597
Proceeds from disposal of investment properties	-	135
Proceeds from disposal of investment in an associate	2,930	-
Interest received	250	28
Net cash from investing activities	795	493
Cash flows from financing activity		
Borrowings , net	(701)	(4,331)
Interest paid	(765)	(656)
Net cash used in financing activities	(1,466)	(4,987)
Net increase in cash and cash equivalents	7,675	3,512
Effect of exchange rate fluctuation on cash and cash equivalents	-	6
Cash and cash equivalents at 1 July	3,303	(215)
Cash and cash equivalents at 30 June	10,978	3,303
Note :		
<u>Purchase of plant and equipment</u>		
Purchase of plant and equipment	4,150	1,342
Less: Acquired through finance lease	(1,645)	(1,075)
	2,505	267
<u>Cash and cash equivalents</u>		
Cash and cash equivalents included in the condensed consolidated statement of cash flows comprise the following condensed consolidated statement of financial position amounts :		
Cash and bank balances	13,735	6,066
Bank overdrafts	(2,757)	(2,763)
	10,978	3,303

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