

Financial Result Announcement

Reference No. :
 Company Name : XIAN LENG HOLDINGS BERHAD
 Stock Name : XIANLNG
 Date Announced : 26/03/2015
 Financial Year Ended : 31/01/2015
 Quarter : 4

Quarterly report on consolidated results for the 4th quarter period ended 31/01/2015
(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER ENDED 31/01/2015 (Unaudited) RM '000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31/01/2014 (Audited) RM '000	CURRENT YEAR TO DATE ENDED 31/01/2015 (Unaudited) RM '000	PRECEDING YEAR CORRESPONDING YEAR ENDED 31/01/2014 (Audited) RM '000
1 (a) Revenue	3,250	2,783	12,707	10,854
(b) Investment income	-	-	-	-
(c) Other income	596	55	705	730
(d) Operating expenses before finance cost, depreciation and amortisation, exceptional items and extraordinary items	(2,750)	(1,590)	(10,372)	(10,698)
2 (a) Profit before finance cost, depreciation and amortisation, exceptional items, income tax, minority interests and extraordinary items	1,096	1,248	3,040	886
(b) Finance cost	(32)	(118)	(242)	(662)
(c) Depreciation and amortisation	(531)	(565)	(2,132)	(2,206)
(d) Impairment loss on property, plant and equipment	-	-	(20)	-
(e) Profit/(Loss) before income tax minority interests and extraordinary items	533	565	646	(1,982)
(f) Share of profits and losses of associated companies	-	-	-	-
(g) Profit/(Loss) before income tax, minority interests and extraordinary items after share of profits and losses of associated companies	533	565	646	(1,982)
(h) Income tax	(103)	34	(143)	85
(i) Net profit/(loss) for the period	430	599	503	(1,897)
(j) Other Comprehensive loss	-	-	-	-
(k) Total Comprehensive profit/(loss) for the period	430	599	503	(1,897)

(l) Net profit/(loss) attributable to				
-Owners of the parent	430	599	503	(1,897)
-Non-controlling interests	-	-	-	-
	<u>430</u>	<u>599</u>	<u>503</u>	<u>(1,897)</u>
(m) Total Comprehensive profit/(loss) attributable to				
-Owners of the parent	430	599	503	(1,897)
-Non-controlling interests	-	-	-	-
	<u>430</u>	<u>599</u>	<u>503</u>	<u>(1,897)</u>
3 Earnings/(Loss) per share based on 2(m) above after deducting any provision for preference dividends, if any:				
(a) Basic (sen)	0.59	0.82	0.69	-2.61
Weighted average number of ordinary shares ('000)	72,705	72,705	72,705	72,705
(b) Fully diluted (based on ordinary shares - sen)	0.59	0.82	0.69	-2.61
Weighted average number of ordinary shares ('000)	72,705	72,705	72,705	72,705
4 (a) Dividend per share (sen)	NA	NA	NA	NA
(b) Dividend Description	NA	NA	NA	NA

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 January 2014 and the accompanying explanatory notes attached to the interim financial statements

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT CURRENT FINANCIAL PERIOD ENDED 31/01/2015 (Unaudited)	AS AT PRECEDING FINANCIAL YEAR ENDED 31/01/2014 (Audited)
	RM '000	RM '000
1 FIXED ASSETS	43,090	45,358
2 CURRENT ASSETS		
Cash and bank balances	97	190
Trade debtors	1,090	753
Inventories	5,296	4,796
Prepayment	78	65
Other debtors and deposits	357	1,069
Tax recoverable	113	88
	7,031	6,961
3 CURRENT LIABILITIES		
Short term borrowings	1,480	4,926
Trade creditors	448	215
Other creditors and accruals	970	526
Provision for taxation	79	-
Amount due to director	81	95
	3,058	5,762
4 NET CURRENT ASSET	3,973	1,199
	47,063	46,557

Financed by:

EQUITY ATTRIBUTABLE TO THE OWNERS OF THE PARENT		
SHARE CAPITAL	72,705	72,705
RESERVES		
Share premium	136	136
Treasury shares	(275)	(275)
Revaluation reserve	-	-
General reserve	-	-
Reserve on consolidation	-	-
Accumulated losses	(25,510)	(26,013)
5 SHAREHOLDERS' FUNDS	47,056	46,553
6 NON-CONTROLLING INTERESTS	-	-
7 DEFERRED EXPENDITURE	-	-
8 LONG TERM BOROWINGS	-	-
9 DEFERRED TAXATION	7	4
	<u>47,063</u>	<u>46,557</u>
10 NET ASSETS PER SHARE (RM)	<u>0.65</u>	<u>0.64</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 January 2014 and the accompanying explanatory notes attached to the interim financial statements

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share Capital RM'000	Share Premium RM'000	Treasury Shares RM'000	Revaluation Reserves RM'000	Capital Reserves RM'000	Accumulated Losses RM'000	Total RM'000
Balance at 1 February 2014	72,705	136	(275)	-	-	(26,013)	46,553
Prior year adjustment	-	-	-	-	-	-	-
	<u>72,705</u>	<u>136</u>	<u>(275)</u>	<u>-</u>	<u>-</u>	<u>(26,013)</u>	<u>46,553</u>
Issue of share capital	-	-	-	-	-	-	-
Treasury shares	-	-	-	-	-	-	-
Bonus issue adjustment	-	-	-	-	-	-	-
Issue of share capital - ESOS	-	-	-	-	-	-	-
Currency translation differences not recognised in income statement	-	-	-	-	-	-	-
Total Comprehensive Profit for the period ended:	-	-	-	-	-	503	503
Dividend for the period ended:	-	-	-	-	-	-	-
Balance at 31 January 2015	<u>72,705</u>	<u>136</u>	<u>(275)</u>	<u>-</u>	<u>-</u>	<u>(25,510)</u>	<u>47,056</u>
<i>Balance at 1 February 2013</i>	<i>72,705</i>	<i>136</i>	<i>(275)</i>	<i>-</i>	<i>-</i>	<i>(24,116)</i>	<i>48,450</i>
<i>Prior year adjustment</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
	<u>72,705</u>	<u>136</u>	<u>(275)</u>	<u>-</u>	<u>-</u>	<u>(24,116)</u>	<u>48,450</u>
<i>Issue of share capital</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
<i>Treasury shares</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
<i>Bonus issue adjustment</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
<i>Issue of share capital - ESOS</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
<i>Currency translation differences not recognised in income statement</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
<i>Total Comprehensive Loss for the period ended:</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>(1,897)</i>	<i>(1,897)</i>
<i>Dividend for the period ended:</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
<i>Balance at 31 January 2014</i>	<u>72,705</u>	<u>136</u>	<u>(275)</u>	<u>-</u>	<u>-</u>	<u>(26,013)</u>	<u>46,553</u>

The Condensed Consolidated Statements For Changes In Equity should be read in conjunction with the Annual Financial Report for the year ended 31 January 2014 and the accompanying explanatory notes attached to the interim financial statements

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	CURRENT PERIOD ENDED 31/01/2015 (Unaudited)	PRECEDING PERIOD ENDED 31/01/2014 (Unaudited)
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/(loss) before taxation	646	(1,982)
Adjustment for:		
Depreciation	2,132	2,206
Impairment loss on property, plant and equipment	20	-
(Reversal)/Provision for doubtful debts	(2)	13
Bad debt	5	-
Gain on disposal of property, plant and equipment	(4)	(606)
Inventories written off	5	-
Inventories write down to net realisable value	-	-
PPE written off	425	658
Interest expense	242	662
Operating profit/(loss) before working capital changes	<u>3,469</u>	<u>951</u>
Changes in working capital		
Net change in receivables	360	2,830
Net change in inventories	(505)	226
Net change in payables	663	(31)
Cash generated from/(used in) operating activities	<u>3,987</u>	<u>3,976</u>
Tax refund/(paid)	(86)	360
Interest paid	(242)	(662)
Net cash generated from/(used in) operating activities	<u>3,659</u>	<u>3,674</u>
CASH FLOW FROM INVESTING ACTIVITY		
Purchase of fixed assets	(309)	(63)
Proceed from disposal of fixed asset	4	2,087
Net cash (used in)/generated from investing activities	<u>(305)</u>	<u>2,024</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Payment for share issue expenses	-	-
Share premium account	-	-
Dividend paid	-	-
Purchase of treasury shares	-	-
Drawdown of hire purchase	-	-
Repayment of hire purchase payables	(12)	(23)
Drawdown of term loan	-	-
Repayment of term loans	(1,361)	(1,706)
Net cash used in financing activities	<u>(1,373)</u>	<u>(1,729)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	1,981	3,969
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF PERIOD	<u>(3,364)</u>	<u>(7,333)</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u>(1,383)</u>	<u>(3,364)</u>
Cash and cash equivalents comprise:		
Cash and bank balances	97	190
Bank overdrafts	(1,480)	(3,554)
	<u>(1,383)</u>	<u>(3,364)</u>

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 January 2014 and the accompanying explanatory notes attached to the interim financial statements