



**HIGH-5 CONGLOMERATE BERHAD**  
**(Formerly known as SILVER BIRD GROUP BERHAD)**  
**(Company No. 277977-X)**  
**(Incorporated in Malaysia)**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER  
 COMPREHENSIVE INCOME FOR THE THREE-MONTH PERIOD ENDED 30 APRIL 2014**

	Note	3 months ended		6 months ended	
		4/30/2014 RM'000	4/30/2013 RM'000	4/30/2014 RM'000	4/30/2013 RM'000
<b>Continuing Operations</b>					
Revenue	4	21,053	19,920	40,295	42,091
Cost of Sales		(16,354)	(16,282)	(31,969)	(33,740)
<b>Gross profit</b>		<u>4,699</u>	<u>3,638</u>	<u>8,326</u>	<u>8,351</u>
Other income		427	263	565	534
Administrative expenses		(3,636)	(4,287)	(7,964)	(8,409)
Selling and marketing expenses		(8,943)	(8,092)	(16,777)	(17,079)
Finance expenses		(4,632)	(2,310)	(9,185)	(4,805)
<b>Loss before tax</b>		<u>(12,085)</u>	<u>(10,788)</u>	<u>(25,035)</u>	<u>(21,408)</u>
Tax expense	20	-	-	-	(29)
<b>Loss for the period from continuing operations</b>		<u>(12,085)</u>	<u>(10,788)</u>	<u>(25,035)</u>	<u>(21,437)</u>
<b>Discontinued Operations</b>					
Loss for the period from discontinued operations	12	(18)	(9)	(40)	(49)
<b>Loss for the financial period</b>		<u>(12,103)</u>	<u>(10,797)</u>	<u>(25,075)</u>	<u>(21,486)</u>
<b>Other comprehensive expense</b>					
- Reversal on expiry of warrants		-	6,059	-	6,059
- Foreign currency translation		(99)	(118)	(99)	(196)
<b>Total comprehensive loss for the financial period</b>		<u>(12,202)</u>	<u>(4,856)</u>	<u>(25,174)</u>	<u>(15,623)</u>
Attributable to :					
Equity holders of the parent		(12,098)	(10,797)	(25,070)	(21,486)
Minority interest		(5)	-	(5)	-
		<u>(12,103)</u>	<u>(10,797)</u>	<u>(25,075)</u>	<u>(21,486)</u>
<b>Loss per share attributable</b>					
<b>to equity holders of the parent :</b>					
Basic, for loss from continuing operations (sen)	26	(2.98)	(2.65)	(6.16)	(5.27)
Basic, for loss from discontinued operations (sen)	26	(0.00)	(0.00)	(0.01)	(0.01)
Basic, for loss for the period (sen)	26	<u>(2.98)</u>	<u>(2.65)</u>	<u>(6.17)</u>	<u>(5.28)</u>

The condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 31 October 2013 and the accompanying explanatory notes attached to the interim financial statements.



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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 APRIL 2014**

	Note	As at 4/30/2014 Unaudited RM'000	As at 10/31/2013 Audited RM'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	9	83,739	84,740
Intangible assets		6	
		83,745	84,740
<b>Current Assets</b>			
Inventories		2,410	1,955
Trade receivables		8,458	8,991
Non-trade receivables, deposits and prepayment		3,286	2,210
Tax refundable		1	436
Cash and bank balances		2,529	2,634
		16,684	16,226
<b>TOTAL ASSETS</b>		100,429	100,966
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to equity holder of the parent</b>			
Share capital	10	203,341	203,341
Share premium		53,622	53,622
Merger deficit		(5,326)	(5,326)
Capital reserves		277	277
Accumulated losses		(450,129)	(425,059)
Exchange Translation Reserve		(1,250)	(1,151)
<b>SHAREHOLDERS' EQUITY</b>		(199,465)	(174,296)
<b>Minority Interest</b>		(21)	(99)
		(199,486)	(174,395)
<b>Current liabilities</b>			
Borrowings	22	212,068	203,879
Redeemable preference shares ("RPS")	22	16,449	-
Trade payables		26,106	26,342
Non-trade payables and accrual		45,287	45,135
Current tax payable		5	5
		299,915	275,361
<b>Total liabilities</b>		299,915	275,361
<b>TOTAL EQUITY AND LIABILITIES</b>		100,429	100,966
<b>Net assets per share attributable to equity holders of the Company (RM)</b>		(0.49)	(0.43)

The condensed consolidated balance sheets should be read in conjunction with the audited financial statements for the year ended 31 October 2013 and the accompanying explanatory notes attached to the interim financial statements.



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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE THREE-MONTH PERIOD ENDED 30 APRIL 2014**

	Share Capital RM'000	Share Premium Reserve RM'000	Merger Deficit RM'000	Capital Reserves RM'000	Accumulated Losses RM'000	Warrant Reserves RM'000	Foreign Exchange Reserve RM'000	Total RM'000	Minority Interest RM'000	Total Equity RM'000
<b>Balance at 31.10.2013/ 1.11.2013</b>	203,341	53,622	(5,326)	277	(425,059)	-	(1,151)	(174,296)	(99)	(174,395)
Net loss for the financial period	-	-	-	-	(25,070)	-	(99)	(25,169)	(5)	(25,174)
Acquisition of subsidiaries	-	-	-	-	-	-	-	-	83	83
<b>Balance at 30.4.2014</b>	203,341	53,622	(5,326)	277	(450,129)	-	(1,250)	(199,465)	(21)	(199,486)
<b>Balance at 31.10.2012/ 1.11.2012</b>	203,341	53,622	(5,326)	277	(378,297)	6,059	(806)	(121,130)	(99)	(121,229)
Net loss for the financial period	-	-	-	-	(52,821)	-	(345)	(53,166)	-	(53,166)
Reversal of warrant reserves	-	-	-	-	6,059	(6,059)	-	-	-	-
<b>Balance at 31.10.2013</b>	203,341	53,622	(5,326)	277	(425,059)	-	(1,151)	(174,296)	(99)	(174,395)

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 October 2013 and the accompanying explanatory notes attached to the interim financial statements.



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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE THREE-MONTH PERIOD ENDED 30 APRIL 2014**

	<b>6 months ended</b>	
	<b>4/30/2014</b>	<b>4/30/2013</b>
	<b>RM'000</b>	<b>RM'000</b>
	<b>Unaudited</b>	<b>Unaudited</b>
<b>Cash flow from operating activities</b>		
Cash collected from customers	40,828	44,995
Payment to suppliers	(32,205)	(35,662)
Others	(14,202)	(12,782)
	(5,579)	(3,449)
<b>Cash flow from investing activities</b>		
Acquisition of subsidiaries, net of cash and cash equivalents acquired	(208)	-
Purchase of property, plant and equipment	(368)	(12)
	(576)	(12)
Net decrease in cash and cash equivalents	(6,155)	(3,461)
Effects of exchange rate changes	(99)	196
Cash and cash equivalents at start of financial period	(84,384)	(83,079)
Cash and cash equivalents at end of financial period	(90,638)	(86,344)

Cash and cash equivalents at the end of the financial period comprise the following :

	<b>As at</b>	<b>As at</b>
	<b>4/30/2014</b>	<b>4/30/2013</b>
	<b>RM'000</b>	<b>RM'000</b>
	<b>Unaudited</b>	<b>Unaudited</b>
Cash and bank balances	2,529	592
Fixed deposits with licensed banks	-	87
Bank overdraft	(93,167)	(87,023)
	(90,638)	(86,344)

The condensed consolidated cash flow statements should be read in conjunction with the audited financial statements for the year ended 31 October 2013 and the accompanying explanatory notes attached to the interim financial statements.