

**NICHE CAPITAL EMAS HOLDINGS BERHAD (527272-V)**  
**INTERIM REPORT FOR THE FIFTH QUARTER ENDED 30 SEPTEMBER 2012**  
**Condensed Consolidated Income Statement (Unaudited)**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year-To-Date	Preceding Year-To-Date
	30/9/2012 RM'000	RM'000	30/9/2012 RM'000	RM'000
Revenue	3,929	n/a	29,595	n/a
Cost of goods sold	(3,471)		(24,918)	
Gross profit	458		4,677	
Administrative expenses	(1,954)		(7,532)	
Other operating expenses	-	n/a	-	n/a
Other operating income	4		335	
Operating profit / (loss)	(1,492)	n/a	(2,520)	n/a
Finance cost	(5)		(63)	
Profit/(Loss) before tax	(1,497)	n/a	(2,583)	n/a
Taxation	-		(19)	
Profit/(Loss) for the period	(1,497)	n/a	(2,602)	n/a
Profit/(Loss) after tax attributable to:				
- Equity holders of the Company	(1,272)	n/a	(1,949)	n/a
- Non-Controlling Interest	(225)		(653)	
Earnings per share (sen)				
- basic	(1.45)	n/a	(3.75)	n/a
- diluted	(1.45)	n/a	(3.75)	n/a

*The Condensed Consolidated Income Statements should be read in conjunction with the Group's audited Financial Statements as at 30 June 2011. The accompanying notes form an integral part of this income statement.*

**NICHE CAPITAL EMAS HOLDINGS BERHAD (527272-V)**  
**INTERIM REPORT FOR THE FIFTH QUARTER ENDED 30 SEPTEMBER 2012**  
**Condensed Consolidated Statement of Comprehensive Income (Unaudited)**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year-To-Date	Preceding Year-To-Date
	30/9/2012 RM'000	RM'000	30/9/2012 RM'000	RM'000
Profit / (Loss) for the period	(1,497)	n/a	(2,602)	n/a
Other comprehensive income:				
Currency translation differences	(214)	n/a	751	n/a
Total comprehensive income for the period	<u>(1,711)</u>	<u>n/a</u>	<u>(1,851)</u>	<u>n/a</u>
Total comprehensive income attributable to:				
Equity holders of the Company	(1,486)	n/a	(1,198)	n/a
Non-Controlling interest	(225)		(653)	
	<u>(1,711)</u>	<u>n/a</u>	<u>(1,851)</u>	<u>n/a</u>

**NICHE CAPITAL EMAS HOLDINGS BERHAD (527272-V)**  
**INTERIM REPORT FOR THE FIFTH QUARTER ENDED 30 SEPTEMBER 2012**  
**Condensed Consolidated Statement of Financial Position**

	Unaudited As at 30/9/2012 RM'000	Audited As at 30/6/2011 RM'000
<b>Non-Current Assets</b>		
Property, Plant & Equipment	1,206	1,323
<b>Current Assets</b>		
Inventories	22,270	17,867
Trade receivables	162	353
Assets classified as held for sales	317	308
Other receivables, deposits and prepayments	1,275	1,469
Tax refundable	-	-
Cash & cash equivalents	5,058	1,007
<b>Total Current Assets</b>	<u>29,082</u>	<u>21,004</u>
<b>Total Assets</b>	<u><b>30,288</b></u>	<u><b>22,327</b></u>
<b>Equity</b>		
Share Capital	11,799	43,065
Reserves		
Share Premium	1,895	5,959
Exchange Fluctuation Reserve	314	(437)
Warrants Reserve	1,225	-
Unappropriated profits / (loss)	2,722	(37,410)
<b>Equity attributable to the shareholders of the Company</b>	<u>17,955</u>	<u>11,177</u>
Non-Controlling Interest	(653)	-
<b>Total Equity</b>	<u>17,302</u>	<u>11,177</u>
<b>Non Current Liability</b>		
Long term Loan	331	436
<b>Total non-current liability</b>	<u>331</u>	<u>436</u>
Trade payables	11,902	7,299
Other creditors & accruals	650	581
Amount owing to director	15	1,789
Bank Borrowings	88	1,045
<b>Total current liabilities</b>	<u>12,655</u>	<u>10,714</u>
<b>Total equity and liabilities</b>	<u><b>30,288</b></u>	<u><b>22,327</b></u>
<b>Net Assets per share (RM)</b>	<u>0.15</u>	<u>0.26</u>

*The Condensed Consolidated Balance Sheet should be read in conjunction with the Group's audited Financial Statements as at 30 June 2011. The accompanying notes form an integral part of this balance sheet.*

**NICHE CAPITAL EMAS HOLDINGS BERHAD (527272-V)**  
**INTERIM REPORT FOR THE FIFTH QUARTER ENDED 30 SEPTEMBER 2012**  
**Condensed Consolidated Statement of Changes in Equity (Unaudited)**

	← Attributable to shareholders of the Company →					Non-Controlling Interest	Total
	Non-Distributable		Warrants Reserve	Exchange Fluctuation Reserve	Distributable		
	Share Capital	Share Premium					Retained Earnings / (Accumulated Losses)
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1/7/2011	43,065	5,959	-	(437)	(37,410)	11,177	11,177
Profit / (Loss) for the period	-	-	-	-	(1,949)	(1,949)	(2,602)
Other Comprehensive Income / (Loss)	-	-	-	751	-	751	751
Total Comprehensive Income for the period	-	-	-	751	(1,949)	(1,198)	(1,851)
<b>Transactions with owners</b>							
Capital Reduction	(38,758)	-	-	-	38,758	-	-
Share Premium Reduction	-	(4,548)	-	-	4,548	-	-
Capitalization of Director Advance	413	587	-	-	-	1,000	1,000
Rights Share Issuance	7,079	(103)	-	-	-	6,976	6,976
Warrants Issuance	-	-	1,225	-	(1,225)	-	-
<b>Balance as at 30/9/12</b>	<b>11,799</b>	<b>1,895</b>	<b>1,225</b>	<b>314</b>	<b>2,722</b>	<b>17,955</b>	<b>(653)</b>

**NICHE CAPITAL EMAS HOLDINGS BERHAD (527272-V)**  
**INTERIM REPORT FOR THE FIFTH QUARTER ENDED 30 SEPTEMBER 2012**  
**Condensed Consolidated Statement of Changes in Equity (Continued)**

	← Attributable to shareholders of the Company →					Non-Controlling Interest	Total
	Non-Distributable			Distributable	Total		
	Share Capital	Share Premium	Exchange Fluctuation Reserve	Accumulated Losses			
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Balance as at 1/1/2010	43,065	5,959	549	(34,462)	15,111	-	15,111
Effect from adoption of FRS 139	-	-	-	(2,224)	(2,224)	-	(2,224)
	43,065	5,959	549	(36,686)	12,887	-	12,887
Profit / (Loss) for the period	-	-	-	5,964	5,964	(396)	5,568
Other Comprehensive Income / (Loss)	-	-	(986)	-	(986)	-	(986)
Total Comprehensive Income for the period	-	-	(986)	5,964	4,978	(396)	4,582
Transactions with owners							
Disposal of a subsidiary to non-controlling interests	-	-	-	-	-	(6,292)	(6,292)
Allocation of maximum losses shared by non-controlling interest to owners of the parent	-	-	-	(6,688)	(6,688)	6,688	-
Balance as at 30/6/2011	43,065	5,959	(437)	(37,410)	11,177	-	11,177

***The Condensed Consolidated Statement Of Changes In Equity should be read in conjunction with the Group's audited Financial Statements as at 30 June 2011. The accompanying notes form an integral part of this statement.***

**NICHE CAPITAL EMAS HOLDINGS BERHAD (527272-V)**  
**INTERIM REPORT FOR THE FIFTH QUARTER ENDED 30 SEPTEMBER 2012**  
**Condensed Consolidated Statement of Cash Flows (Unaudited)**

	15 months ended 30/9/2012 RM'000	18 months ended 30/6/2011 RM'000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) Before Tax	(2,583)	5,714
Adjustments for: -		
Depreciation	873	707
Loss / (Gain) on disposal of investment in subsidiary	(24)	(4,817)
Loss / (Gain) on disposal of assets held for sales	-	(66)
Loss / (Gain) on disposal of fixed assets	-	160
Unrealised loss on foreign exchange	13	119
Bad debts written off	-	142
Reversal on impairment loss on trade receivables	-	(2,961)
Fixed Asset written off	55	-
Assets held for sales written off	-	24
Interest expenses	63	1,191
Waiver of debts from former subsidiary	(300)	(2,598)
Interest income	(12)	(36)
Operating profit / (loss) before working capital changes	<u>(1,915)</u>	<u>(2,421)</u>
Changes in working capital		
Inventories	(3,532)	2,381
Trade and other receivables	499	(6,232)
Trade and other payables	4,553	6,126
Cash generated from / (used in) operating activities	<u>(395)</u>	<u>(146)</u>
Interest paid	(88)	(1,191)
Interest received	12	36
Tax refund/(paid)	(19)	80
Net cash generated from / (used in) operating activities	<u>(490)</u>	<u>(1,221)</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(772)	(667)
Proceeds from disposal of property, plant and equipment	-	39
Proceeds from disposal of assets held for sale	-	358
Proceeds from disposal of an associate	-	-
Net cash outflow from disposal of subsidiary	(1)	(436)
Net cash generated from / (used in) investing activities	<u>(773)</u>	<u>(706)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Bank Borrowings	(1,037)	(2,049)
Rights Share Issuance	7,079	-
Advances from / (Repayment to) Director	(775)	1,789
Net cash generated from / (used in) financing activities	<u>5,267</u>	<u>(260)</u>
Exchange difference in Translation	47	(169)
Net increase / (decrease) in cash and cash equivalents	<u>4,051</u>	<u>(2,356)</u>
Cash and cash equivalents as at 1 Jul 2011 / 1 Jan 2010	<u>1,007</u>	<u>3,363</u>
Cash and cash equivalents as at 30 Sep 2012 / 30 Jun 2011	<u>5,058</u>	<u>1,007</u>

**NICHE CAPITAL EMAS HOLDINGS BERHAD (527272-V)**  
**INTERIM REPORT FOR THE FIFTH QUARTER ENDED 30 SEPTEMBER 2012**  
**Condensed Consolidated Statement of Cash Flows (Unaudited) (Continued)**

	15 months ended 30/9/2012 RM'000	18 months ended 30/6/2011 RM'000
Cash and cash equivalents comprise:		
Short term investment in cash fund of financial institutions	3,512	14
Cash and bank balances	1,546	993
	<u>5,058</u>	<u>1,007</u>

*The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Group's audited Financial Statements as at 30 June 2011. The accompanying notes form an integral part of this statement.*

**NICHE CAPITAL EMAS HOLDINGS BERHAD (527272-V)**  
**INTERIM REPORT FOR THE FIFTH QUARTER ENDED 30 SEPTEMBER 2012**

**A. Explanatory Notes Pursuant to Financial Reporting Standard (FRS 134)**

**1. Accounting Policies**

**Basis of Preparation**

The interim financial report is unaudited and has been prepared in accordance with the requirements of FRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirement of Bursa Malaysia Securities Berhad.

**Changes in Accounting Policies**

The accounting policies and methods of the computation adopted by the Group in this interim financial report are consistent with those adopted in the audited financial statements for the 18 months financial period ended 30 June 2011 except for the adoption of the following new/revised Financial Reporting Standards (“FRS”) effective 1<sup>st</sup> January 2011:-

**Amendments to FRS**

FRS 3	Business Combinations
FRS 7	Financial Instruments: Disclosures
FRS 101	Presentation of Financial Statements
FRS 121	The Effects of Changes in Foreign Exchange Rates
FRS 132	Financial Instruments: Presentation
FRS 134	Interim Financial Reporting
FRS 139	Financial Instruments: Recognition and Measurements

The initial applications of the above amendments to FRSs are not expected to have any material impact on the financial statements of the Group and the Company.

**2. Change of Financial Year End**

On 1 June 2012, the Company announced an immediate change of its financial year end from 30 June to 31 December.

Due to the change of financial year end, there are no comparative figures given for preceding year corresponding quarter in the current report.



### **3. Audit Report of Preceding Annual Financial Statements**

The audited financial statements of the Group for the 18 months financial period ended 30 June 2011 were subjected to audit qualification as follows:-

#### Extracts from the Audit Report:

##### *Basis for Qualified Opinion*

*As disclosed in Note 25(a) to the financial statements, the Company had issued corporate guarantees to certain banks for banking facilities granted to its former subsidiary for a limit of RM22,579,000/- (31.12.2009: RM22,579,000/-). As at 30th June 2011, RM14,339,570/- of the banking facilities (31.12.2009: RM16,229,012/-) was utilised by the former subsidiary.*

*As disclosed in Note 25(a), Note 26(c)(ii) and Note 26(c)(iii) to the financial statements, the former subsidiary had defaulted on their installment payments and the banks had served the former subsidiary with Notice of Demand. The total bank borrowings defaulted by the former subsidiary were RM3,210,103/-. The directors of the Company are currently undergoing negotiations with the banks to discharge the corporate guarantee issued by the Company. However, the Company had yet to receive any formal reply from the banks.*

*As disclosed in Note 26(d) to the financial statements, the former subsidiary had, subsequent to year end on 25th July 2011, failed to make installment payment to another bank borrowing where the total amount of the borrowing is RM8,146,559/-. The directors of the Company are also currently undergoing negotiations with the said bank to discharge the corporate guarantees issued by the Company. However, as at the date of this report, the Company had yet to receive any formal replies from the bank.*

*No provisions for the said bank borrowings have been provided in the financial statements which, in our opinion, is not in accordance with FRS 137: Provisions, Contingent Liabilities and Contingent Assets.*

#### Current Status of matters giving rise to the qualified opinion of the previous audit report:

The former subsidiary, namely Yikon Jewellery Industry Sdn. Bhd. has been actively negotiating with the banks to restructure its outstanding banking facilities. In view of the positive progress made by the former subsidiary in relation to the restructuring of the banking facilities, the Board of the Company is of the opinion that it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation arising from the Corporate Guarantees issued to the banks for the banking facilities granted to the former subsidiary. The Company therefore does not make provision for the Corporate Guarantees, but will continue to disclose it as contingent liabilities until it is probable that the Corporate Guarantees will crystallised.

### **4. Seasonal or Cyclical Factors**

Turnover of the Group is normally higher during the festive seasons.

## 5. Unusual Items Due to their Nature, Size or Incidence

There were no items affecting assets, liabilities, equity, net income or cash flow for the current quarter and financial period-to-date that are unusual due to their nature, size or incidence except for the Capital Reduction, Share Premium Reduction and Rights Share Issuance with Warrants as disclosed in note 7 and its effect on accumulated losses as disclosed in the Condensed Consolidated Statement of Changes in Equity on page 4.

## 6. Changes in Estimates

There was no material change in estimates of amounts reported in prior interim periods of the current financial period or prior financial year.

## 7. Issuances and Repayment of Debt and Equity Securities

There was no issuance and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the current financial period under review except for the following:

- On 29 June 2012, the Company issued 4,132,200 ordinary shares of RM0.10 each at an issue price of RM0.242 each to a director, namely Mr. Yap Chee Keong, being settlement shares for the capitalisation of RM1,000,000.00 advances from him to the Company.
- On 10 August 2012, the Company allotted 70,795,500 ordinary shares of RM0.10 each arising from the Rights Issue with Warrants to successful applicants.

## 8. Dividend Paid

No dividend has been paid during the current quarter and financial period-to-date.

## 9. Segmental Information

	<b>Malaysia</b>		<b>Hong Kong / China</b>		<b>Group</b>	
	(15 mths) 2012 RM'000	(18 mths) 2011 RM'000	(15 mths) 2012 RM'000	(18 mths) 2011 RM'000	(15 mths) 2012 RM'000	(18 mths) 2011 RM'000
Revenue	4	1	29,591	28,083	29,595	28,084
Operating Profit	(1,574)	8,597	(946)	(1,693)	(2,520)	6,904
Finance cost					(63)	(1,191)
Profit / (loss) before tax					(2,583)	5,713
Tax expense					(19)	(145)
Net profit / (loss) for the period					(2,602)	5,568

## 9. Segmental Information (Continued)

The segmental information is presented based on the geographical location of customers. No business segment analysis is considered necessary as the Group is primarily engaged in the trading and retailing of gold, gold jewellery and ornaments.

## 10. Property, Plant and Equipment

The valuations of land and buildings have been brought forward without any amendment from the previous audited financial statements.

## 11. Material Subsequent Events

There was no material event subsequent to the current quarter under review.

## 12. Changes in the Composition of the Group

On 26 August 2011, the Company incorporated a new subsidiary in Hong Kong S.A.R with the 1,000 ordinary shares of HKD1.00 each in Niche Capital (HK) Limited (“NHK”) representing 100% equity interest in the issued and paid-up share capital of NHK. NHK remain dormant as at the end of this reporting period.

On 4 June 2012, the Company disposed of 2 ordinary shares of RM1.00 each in Forest Junction Sdn. Bhd. representing 100% equity interest in the issued and paid up share capital of the fully owned subsidiary. As the disposal is deemed completed on 4 June 2012, Forest Junction Sdn. Bhd. has ceased to be a subsidiary of the Company on the same date.

## 13. Contingent Liabilities

	As at 30/9/2012 RM'000	As at 30/6/2011 RM'000
Corporate guarantees given by the Company to financial institutions in respect of banking facilities granted to a private limited company (previously a wholly-owned subsidiary disposed of during the 18 months financial period ended 30 June 2011) which have been utilized as at the end of the reporting period	16,203	14,340

#### 14. Significant Related Party Transactions

There was no related party transaction in the financial period under review except the following:

	Transactions value for the period ended 30/9/2012 RM	Balance Outstanding RM
Advances* to the Company from a Director, namely Mr. Yap Chee Keong	1,811,018	14,992
Professional fees paid / payable to Margin Capital Sdn Bhd, a company in which a Director, namely Mr. Yap Chee Keong has interest	400,000	120,000

*\* The director's advances are unsecured, interest-free and is repayable on demand.*

The Directors of the Company are of the opinion that these transactions were entered into in the ordinary course of business and the terms have been established on a negotiated basis.

#### **B. Explanatory Notes Pursuant to Paragraph 9.22 of the Listing Requirement of Bursa Malaysia**

#### 15. Detailed Analysis of Group Performance for the Current Quarter and Financial Period-to-Date

The Group recorded a turnover of RM 3.93 million in the current quarter and a cumulative turnover of RM 29.60 million for the 15 months financial period-to-date. The Group's current quarter turnover reduced by 43.03% compared to the immediate preceding quarter of RM 6.90 million. When compared with the RM 5.18 million turnover of the corresponding calendar period in 2011, the Group's turnover also showed a reduction of 24.18%. The lackluster performance for the current quarter was mainly caused by a combination of internal and external factors that greatly affected the China retail operation. The previous 2 quarters stretching from January to June are traditionally the peak sales period for the China operation, followed by the 2 subsequent quarters from July to December being the lower sales period. In addition to the cyclical sales fluctuation due to concentration of festivities in the first half calendar year, the lackluster retail performance in the current quarter was also due to over-aggressive sales promotion in the preceding 2 quarters carried out by shopping malls in which the Group's retail outlets operated in.

The shopping malls over-aggressive sales promotions through deep price slashing in the previous 2 quarters have resulted in lower customer interest in the current quarter as the sales promotions in current quarter carried lower discount. A prolong public utility work which severely affected customer flows to one of the Group's major retail outlet has also resulted in significant sales reduction. As at the end of the reporting quarter, the Group operated a total of 14 retail outlets, 4 fewer outlets as compared with the preceding quarter due to relocation and closure of under-performing outlets.

The Group recorded a loss before taxation of RM1.497 million for the current quarter and a loss before taxation of RM 2.583 million for the 15 months financial period-to-date.

**15. Detailed Analysis of Group Performance for the Current Quarter and Financial Period-to-Date (Continued)**

During the reporting quarter, the Company incurred RM967 thousand expenses for the corporate exercise for the rights issue with warrants.

**16. Comment on Material Change in the Profit Before Taxation for the Current Quarter Compared with the Immediate Preceding Quarter**

The Group recorded a loss before tax of RM 1.497 million in the current quarter compared to a loss before tax of RM591 thousand in the immediate preceding quarter. During the reporting quarter, the China operation's revenue reduced by 27.01% before the effects of currency translation compared with the immediate preceding quarter. The recognition of RM967 thousand expenses for the corporate exercise has increased the loss before taxation for the current quarter.

**17. Current Year Prospects**

The retail market for gold and jewellery in China offers good growth prospects due to increasing affluence and consumption. Demand for pure-gold items is expected to be constrained by the current high gold prices and operating margins will remain low due to intense competition.

The Group's performance will be dependent on the expansion of retail network and geographical presence, brand promotion and sale of jewellery items with better margins. Barring any unforeseen circumstances, the Group expects the sales from the existing retail network in China to maintain its current performance.

In view of the PN1 announcement made on the 6 August 2012, the Group's financial position might be affected by the extent of YJI's inability to address the Default with the Banks for which the Company has acted as Corporate Guarantor.

**18. Profit Forecast**

Not applicable as no profit forecast was published.

## 19. Taxation

The taxation of the Group for the financial period under review is as follows:

	Individual Quarter		Cumulative Quarter	
	Current Year	Preceding Year	Current Year	Preceding
	Quarter	Corresponding	To Date	Year To Date
	30/9/2012	Quarter	30/9/2012	
	RM'000	RM'000	RM'000	RM'000
<b>Tax Expense</b>				
Malaysia -current year	-	n/a	-	n/a
Malaysia -prior year	-	n/a	-	n/a
Overseas- current year	-	n/a	19	n/a
<b>Total</b>	-	n/a	19	n/a
<b>Deferred Tax Expenses</b>				
Malaysia -current year	-	n/a	-	n/a
Malaysia -prior year	-	n/a	-	n/a
<b>Subtotal</b>	-	n/a	-	n/a
<b>Total</b>	-	n/a	19	n/a

## 20. Status of Corporate Proposals Announced

HwangDBS Investment Bank Berhad had on 8 August 2012, on behalf of the Board of NICE, announced that as at the close of acceptance and payment of the Rights Issue with Warrants at 5.00 p.m. on 3 August 2012 (“Entitlement Date”), the total acceptances and excess applications received for the Rights Issue with Warrants was for 138,829,198 Rights Shares with 104,121,899 Warrants, representing approximately 196.10% of the Rights Shares with Warrants available for acceptances under the Rights Issue with Warrants, which represented an over-subscription rate of 96.10%.

The Company had, on 10 August 2012, allotted the following to successful applicants:

- 70,795,500 new ordinary shares of RM0.10 each; and
- 53,096,620 warrants

## 21. Status of Utilization of Proceeds Raised from Corporate Proposal

	Maximum scenario as per Abridged Prospectus RM'000	Actual RM'000
Proceeds from Issuance of Rights Shares	7,080	7,080
Expenses of the Corporate Exercise	(850)	(967)
Working Capital Available	<u>6,230</u>	<u>6,113</u>

Purpose	Proposed Utilisation RM'000	Actual Utilisation as at 30/9/12 RM'000	Intended Timeframe for Utilisation
Repayment of borrowings and other trade creditors	1,105	1,006	12 months from the listing of the Rights Shares (10 Aug 2012 -9 Aug 2013)
Administrative expenses	940	313	
Operating expenses and purchases of raw materials and merchandises	4,185	1,243	
	<u>6,230</u>	<u>2,562</u>	

The comparison is made between actual utilization with proposed utilization under the maximum scenario depicted in the abridged prospectus.

## 22. Group Borrowings and Debt Securities

The Group borrowing as at 30 September 2012 is as follows:

	As at 30/9/2012 RM'000	As at 30/6/2011 RM'000
Amount payable within 12 months	88	1,045
Amount payable after 12 months	331	436
Total	<u>419</u>	<u>1,481</u>

The bank borrowing of the Group is in Ringgit Malaysia. The bank borrowing of the holding company is unsecured and the subsidiaries of the Company do not have bank borrowing as at the end of the reporting period.

### **23. Changes In Material Litigation**

As at the latest practicable date, neither the Company nor any of its subsidiary companies is engaged in any material litigation, either as plaintiff or defendant and the Directors of the Company are not aware of any proceedings pending or threatened against the Company and its subsidiary companies or of any facts likely to give rise to any proceedings which might materially and adversely affect the financial position or business of the Group save as announced :-

On 6 August 2012, the Company was served with a Writ of Summons (No. 22NCC-1095-07/2012) by AmBank (M) Berhad for the entire outstanding amount of RM1,228,735.21 as at 15 May 2012 plus interests, costs and further and other reliefs as the Court may deem fit pursuant to a suit filed by the bank in the High Court of Malaya, Kuala Lumpur on 17 July 2012.

On 16 August 2012, the Company was served with a Writ of Summons (No. 22NCVC-566-08/2012) by RHB Bank Berhad for the entire outstanding amount of RM8,916,047.72 as at 30 June 2012 plus interests, costs and further and other reliefs as the Court may deem fit pursuant to a suit filed by the bank in the High Court of Malaya, Penang on 9 August 2012. Investors are advised to refer to separate announcement on the Writ of Summons from the bank for further details.

On 27 August 2012, the Company was served with a Writ of Summons (No. 22NCVC-560-08/2012) by CIMB Bank Berhad for a sum of RM2,330,808.17 as at 16 July 2012 plus interest, costs and further and other relief as the Court may deem fit pursuant to a suit filed by the bank in the High Court of Malaya, Pulau Pinang on 2 August 2012.

On 12 October 2012, the Company was served with a Writ of Summons (No. 22NCC-1485-10/2012) by United Overseas Bank (Malaysia) Bhd for a sum of RM3,350,866.45 as at 31 August 2012 plus interest, costs on a full indemnity basis and any order or other relief as the Court may deem fit pursuant to a suit filed by the bank in the High Court of Malaya, Kuala Lumpur on 5 October 2012.

### **24. Proposed Dividend**

No dividend has been proposed for the current quarter and financial period-to-date.



## 25. Earnings Per Share

(i) Basic Earnings Per Share	Individual Quarter		Cumulative Quarters	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year Quarter	Preceding Year Corresponding Quarter
	30/9/2012		30/9/2012	
Net profit/(loss) attributable to owners of the Company (Basic EPS numerator) (RM'000)	(1,272)	n/a	(1,949)	n/a
Weighted average number of ordinary shares in issue (Basic EPS denominator) ('000)	87,652	n/a	52,017	n/a
<b>Basic earnings per share (sen)</b>	<b>(1.45)</b>		<b>(3.75)</b>	

  

(ii) Diluted Earnings Per Share	Individual Quarter		Cumulative Quarters	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year Quarter	Preceding Year Corresponding Quarter
	30/9/2012		30/9/2012	
Net profit/(loss) attributable to owners of the Company (Diluted EPS numerator) (RM'000)	(1,272)	n/a	(1,949)	n/a
Weighted average number of ordinary shares in issue ('000)	87,652	n/a	52,017	n/a
Effect of dilution- share options ('000)	-	n/a	-	n/a
Adjusted weighted average number of ordinary shares in issue (Diluted EPS denominator) ('000)	87,652	n/a	52,017	n/a
<b>Basic earnings per share (sen)</b>	<b>(1.45)</b>	<b>n/a</b>	<b>(3.75)</b>	<b>n/a</b>

The Warrants have anti-dilutive effect on the net loss attributable to the owners of the Company. Because there is no share options with dilutive potential during the period, the diluted earnings per share is equal to basic earnings per share.

## 26. Realised and Unrealised Retained Profits

	As at 30.9.2012 RM'000	As at 30.6.2011 RM'000
Total retained profits / (accumulated losses) of the Company and its subsidiaries		
- Realised	1,610	(34,763)
- Unrealised	177	(2,928)
	<u>1,787</u>	<u>(37,691)</u>
Less: Consolidation Adjustment	935	281
Total Group retained profits / (accumulated losses) as per consolidated accounts	<u>2,722</u>	<u>(37,410)</u>

## 27. Notes to Statement of Comprehensive Income

Profit / (Loss) Before Taxation is arrived at after (charging) / crediting the following items:

	Current Quarter RM '000	Cumulative Quarter RM '000
(a) Interest Income	4	12
(b) Other Income	4	335
(c) Interest Expense	(5)	(63)
(d) Depreciation and Amortization	(138)	(873)
(e) Provision / Write off of Receivables	n/a	n/a
(f) Provision / Write off of Inventories	n/a	n/a
(g) Gain / (Loss) on Disposal of quoted or unquoted investments or properties	n/a	n/a
(h) Impairment of Assets	0	(56)
(i) Foreign Exchange Gain / (Loss)	(292)	10
(j) Gain / (Loss) on derivatives	n/a	n/a
(k) Exceptional Items	n/a	n/a

By Order of the Board  
Ong Tze-En (MAICSA 7026537)  
Company Secretary  
Dated this 30<sup>th</sup> November 2012