

**PFCE BERHAD**  
**(Company No. 504718-U)**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE 2nd QUARTER ENDED 30 JUNE 2012**

	Note	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER 30.06.2012	PRECEDING YEAR CORRESPONDING QUARTER 30.06.2011	CURRENT YEAR TO DATE 30.06.2012	PRECEDING YEAR CORRESPONDING PERIOD 30.06.2011
		RM'000	RM'000	RM'000	RM'000
Revenue	14	59,878	3,272	79,734	8,585
Cost of sales		(54,931)	(2,490)	(72,203)	(6,176)
Gross profits		4,947	782	7,531	2,409
Other operating income		115	136	255	280
Operating expenses		(1,877)	(1,394)	(3,560)	(2,941)
Other operating expenses		(75)	(91)	(257)	(353)
Finance costs		(19)	(34)	(42)	(65)
Profit/(Loss) before taxation	15	3,091	(601)	3,927	(670)
Income tax expense	18	(670)	18	(850)	35
<b>Profit/(Loss) after taxation</b>		<b>2,421</b>	<b>(583)</b>	<b>3,077</b>	<b>(635)</b>
<b>Other comprehensive income/(expense), net of tax:</b>					
Exchange differences on translating foreign operations		21	10	5	(16)
Revaluation Surplus		-	-	-	-
Other comprehensive income/(expense) for the financial period, net of tax		21	10	5	(16)
<b>Total comprehensive income for the financial period</b>		<b>2,442</b>	<b>(573)</b>	<b>3,082</b>	<b>(651)</b>
Profit/(Loss) after taxation attributable to :					
Owners of the Company		1,349	(583)	1,717	(635)
Non-controlling interests		1,072	-	1,360	-
		<b>2,421</b>	<b>(583)</b>	<b>3,077</b>	<b>(635)</b>
Total comprehensive income/(expense) attributable to:					
Owners of the Company		1,370	(573)	1,722	(651)
Non-controlling interests		1,072	-	1,360	-
		<b>2,442</b>	<b>(573)</b>	<b>3,082</b>	<b>(651)</b>
Earnings per share:					
- Basic (sen)	23	1.533	(0.663)	1.951	(0.722)
- Diluted (sen)	23	NA	NA	NA	NA

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements)

**PFCE BERHAD**  
(Company No. 504718-U)  
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2012**

	AS AT END OF CURRENT QUARTER 30.06.2012 (Unaudited)	AUDITED AS AT FINANCIAL YEAR ENDED 31.12.2011
Note	RM'000	RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	32,553	32,103
Goodwill on consolidation	2,575	2,575
Prepaid land lease payments	177	179
	35,305	34,857
<b>Current assets</b>		
Inventories	6,294	7,074
Trade receivables	3,325	3,213
Other receivables, deposits and prepayments	1,053	2,087
Amount owing by a related party	-	3,413
Amount owing by contract customer	27,219	-
Tax recoverable	81	7
Fixed deposits with licensed banks	55	55
Cash and bank balances	3,313	5,237
	41,340	21,086
<b>TOTAL ASSETS</b>	76,645	55,943
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the Company</b>		
Share capital	44,000	44,000
Share premium	11,661	11,661
Other reserves	2,910	2,519
Accumulated Losses	(17,064)	(18,395)
	41,507	39,785
<b>Non-controlling interests</b>	1,518	158
<b>Total equity</b>	43,025	39,943
<b>Non-current liabilities</b>		
Borrowings	20 481	420
Deferred tax liabilities	2,904	2,904
	3,385	3,324
<b>Current liabilities</b>		
Borrowings	20 831	1,072
Trade payables	16,508	4,223
Other payables and accruals	11,310	1,313
Amount owing to a related party	579	2,832
Amount owing to contract customer	-	3,089
Provision for taxation	976	126
Derivative liabilities	31	21
	30,235	12,676
<b>Total liabilities</b>	33,620	16,000
<b>TOTAL EQUITY AND LIABILITIES</b>	76,645	55,943

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements)

**PFCE BERHAD**

(Company No. 504718-U)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

**FOR THE 2nd QUARTER ENDED 30 JUNE 2012**

	← Attributable to Owners of the Company →					Total	Non-controlling Interests	Total Equity
	Share Capital	Share Premium	Revaluation Reserve	Foreign Exchange Translation Reserve	Accumulated Losses			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2011	44,000	11,661	589	60	(16,199)	40,111	-	40,111
Loss after taxation for the financial period	-	-	-	-	(635)	(635)	-	(635)
Other comprehensive expenses for the financial period, net of tax: - foreign currency translation	-	-	-	(16)	-	(16)	-	(16)
Total comprehensive expenses for the financial period	-	-	-	(16)	(635)	(651)	-	(651)
At 30 June 2011	<u>44,000</u>	<u>11,661</u>	<u>589</u>	<u>44</u>	<u>(16,834)</u>	<u>39,460</u>	<u>-</u>	<u>39,460</u>
At 1 January 2012	44,000	11,661	2,415	104	(18,395)	39,785	158	39,943
Profit after taxation for the financial period	-	-	-	-	1,717	1,717	1,360	3,077
Other comprehensive income for the financial period, net of tax: - foreign currency translation	-	-	-	5	-	5	-	5
Total comprehensive income for the financial period	-	-	-	5	1,717	1,722	1,360	3,082
Transfer from accumulated losses	-	-	386	-	(386)	-	-	-
At 30 June 2012	<u>44,000</u>	<u>11,661</u>	<u>2,801</u>	<u>109</u>	<u>(17,064)</u>	<u>41,507</u>	<u>1,518</u>	<u>43,025</u>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements)

**PFCE BERHAD**  
(Company No. 504718-U)  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE 2nd QUARTER ENDED 30 JUNE 2012**

	CUMULATIVE PERIOD	
	30.06.2012	31.12.2011
	RM'000	RM'000
<b>Profit/(Loss) before tax</b>	3,927	(2,511)
Adjustment for non-cash flow items:-		
Non-cash items	666	1,524
Non-operating items	47	764
Operating profit/(loss) before changes in working capital	4,640	(223)
Changes in working capital		
Net changes in current assets	(25,501)	(532)
Net changes in current liabilities	20,353	4,713
Cash flows (for)/from operating activities	(508)	3,958
Interest paid	(42)	(118)
Income tax paid	(74)	(5)
Net cash (for)/from operating activities	(624)	3,835
Investing Activities		
- Purchase of property, plant and equipment	(1,132)	(707)
- Proceeds from disposal of property, plant and equipment	2	1,006
- Repayment to directors	-	(69)
- Interest received	2	8
Net cash (for)/from investing activities	(1,128)	238
Financing Activity		
- Bank borrowings	(86)	(710)
Net cash for financing activity	(86)	(710)
Net Changes in Cash and cash equivalents	(1,838)	3,363
Cash and cash equivalents at beginning of the period/year	4,730	1,408
Effects of exchange rate changes	8	(41)
Cash and cash equivalents at end of the period/year	2,900	4,730
Cash and cash equivalents at end of the financial period/year comprise the following:		
Fixed deposits with licensed banks	55	55
Cash and bank balances	3,313	5,237
Bank overdrafts (included within short-term borrowings in Note 20)	(468)	(562)
	2,900	4,730

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements)