

PFCE BERHAD
(Company No. 504718-U)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE 4th QUARTER ENDED 31 DECEMBER 2012

	Note	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
		31.12.2012	31.12.2011	31.12.2012	31.12.2011
		RM'000	RM'000	RM'000	RM'000
Revenue	14	12,041	9,946	135,386	23,368
Cost of sales		(13,944)	(8,219)	(124,985)	(18,878)
Gross profits		(1,903)	1,727	10,401	4,490
Other operating income		155	204	499	643
Operating expenses		(406)	(2,798)	(1,025)	(6,909)
Other operating expenses		(1,603)	(174)	(6,893)	(615)
Finance costs		(88)	(23)	(146)	(118)
Profit/(Loss) before taxation	15	(3,845)	(1,064)	2,836	(2,509)
Income tax expense	18	43	421	(1,497)	473
Profit/(Loss) after taxation		(3,802)	(643)	1,339	(2,036)
Other comprehensive income/(expense), net of tax:					
Exchange differences on translating foreign operations		2	(3)	(19)	42
Revaluation Surplus		-	1,826	-	1,826
Other comprehensive income/(expense) for the financial period, net of tax		2	1,823	(19)	1,868
Total comprehensive income for the financial period		(3,800)	1,180	1,320	(168)
Profit/(Loss) after taxation attributable to:					
Owners of the Company		(2,666)	(719)	28	(2,193)
Non-controlling interests		(1,136)	76	1,311	157
		(3,802)	(643)	1,339	(2,036)
Total comprehensive income/(expense) attributable to:					
Owners of the Company		(2,664)	1,104	9	(325)
Non-controlling interests		(1,136)	76	1,311	157
		(3,800)	1,180	1,320	(168)
Earnings per share:					
- Basic (sen)	23	(2.806)	(0.817)	0.029	(2.492)
- 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 31 December 2012

	AS AT END OF CURRENT QUARTER 31.12.2012 (Unaudited)	AUDITED AS AT FINANCIAL YEAR ENDED 31.12.2011
Note	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	31,692	32,103
Goodwill on consolidation	2,575	2,575
Prepaid land lease payments	171	180
Deferred tax assets	-	1,523
	34,438	36,381
Current assets		
Inventories	6,881	7,074
Trade receivables	1,576	4,991
Other receivables, deposits and prepayments	1,961	1,502
Amount owing by a related party	5,378	-
Amount owing by contract customer	39,323	-
Tax recoverable	10	7
Derivatives financial assets	4	-
Fixed deposits with licensed banks	56	55
Cash and bank balances	3,641	5,237
	58,830	18,866
TOTAL ASSETS	93,268	55,247
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	47,500	44,000
Share premium	12,361	11,661
Other reserves	83	2,517
Accumulated Losses	(16,176)	(18,392)
	43,768	39,786
Non-controlling interests	1,311	157
Total equity	45,079	39,943
Non-current liabilities		
Borrowings	20 2,952	420
Deferred tax liabilities	1,212	4,428
	4,164	4,848
Current liabilities		
Borrowings	20 1,643	1,071
Trade payables	23,586	2,657
Other payables and accruals	18,796	6,581
Provision for taxation	-	126
Derivative financial liabilities	-	21
	44,025	10,456
Total liabilities	48,189	15,304
TOTAL EQUITY AND LIABILITIES	93,268	55,247
Net assets per share (RM)	0.5123	0.4539

PFCE BERHAD

(Company No. 504718-U)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE 4th QUARTER ENDED 31 DECEMBER 2012**

	← Attributable to Owners of the Company →					Total RM'000	Non- controlling Interests RM'000	Total Equity RM'000
	← Non-Distributable →				Accumulated Losses RM'000			
	Share Capital RM'000	Share Premium RM'000	Revaluation Reserve RM'000	Foreign Exchange Translation Reserve RM'000				
12 Months ended 31st December 2012								
At 1 January 2012	44,000	11,661	2,415	102	(18,392)	39,786	157	39,943
Profit after taxation for the financial period	-	-	-	-	1,338	1,338	1,154	2,492
Other comprehensive income for the financial period, net of tax: - foreign currency translation	-	-	-	(19)	-	(19)	-	(19)
Total comprehensive income for the financial period	-	-	-	(19)	1,338	1,319	1,154	2,473
Issue of ordinary shares	3,500	700	-	-	-	4,200	-	4,200
Transfer from accumulated losses	-	-	(2,415)	-	878	(1,537)	-	(1,537)
At 31 December 2012	<u>47,500</u>	<u>12,361</u>	<u>-</u>	<u>83</u>	<u>(16,176)</u>	<u>43,768</u>	<u>1,311</u>	<u>45,079</u>
12 Months ended 31 December 2011								
At 1 January 2011	44,000	11,661	589	60	(16,199)	40,111	-	40,111
Profit after taxation for the financial period	-	-	-	-	-	-	-	-
Other comprehensive income for the financial period, net of tax: - foreign currency translation	-	-	1,826	42	(2,193)	(325)	157	(168)
Total comprehensive income for the period	-	-	1,826	42	(2,193)	(325)	157	(168)
At 31 December 2011	<u>44,000</u>	<u>11,661</u>	<u>2,415</u>	<u>102</u>	<u>(18,392)</u>	<u>39,786</u>	<u>157</u>	<u>39,943</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 4th QUARTER ENDED 31 DECEMBER 2012

	CUMULATIVE PERIOD	
	31.12.2012	31.12.2011
	RM'000	RM'000
Profit/(Loss) before tax	2,836	(2,509)
Adjustment for non-cash flow items:-		
Non-cash items	1,790	1,534
Non-operating items	148	39
Operating profit/(loss) before changes in working capital	<u>4,774</u>	<u>(936)</u>
Changes in working capital		
Net changes in current assets	(37,768)	(1,081)
Net changes in current liabilities	28,960	5,837
Cash flows (for)/from operating activities	<u>(4,034)</u>	<u>3,820</u>
Interest paid	(148)	(118)
Income tax paid	(196)	(5)
Net cash (used in)/ generated from operating activities	<u>(4,378)</u>	<u>3,697</u>
Investing Activities		
- Purchase of property, plant and equipment	(1,727)	(976)
- Proceeds from disposal of property, plant and equipment	2	1,006
- Repayment to directors	-	72
- Interest received	4	8
Net cash (used in)/ generated from investing activities	<u>(1,721)</u>	<u>110</u>
Financing Activities		
- Proceeds from issuance of shares	4,200	-
- Bank borrowings	154	(441)
Net cash generated from/(used in) financing activities	<u>4,354</u>	<u>(441)</u>
Net Changes in Cash and cash equivalents	(1,745)	3,366
Cash and cash equivalents at beginning of the period/year	4,730	1,408
Effects of exchange rate changes	78	(44)
Cash and cash equivalents at end of the period/year	<u>3,063</u>	<u>4,730</u>
Cash and cash equivalents at end of the financial period/year comprise of the following balances:		
Fixed deposits with licensed banks	56	-
Cash and bank balances	3,641	5,292
Bank overdrafts (included within short-term borrowings in Note 20)	(634)	(562)
	<u>3,063</u>	<u>4,730</u>

(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)