

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2013
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Group As at 30.06.2013 RM'000	Group As at 31.12.2012 Audited RM'000
ASSETS		
Property, plant and equipment	20,561	17,664
	20,561	17,664
Current assets		
Inventories	7,088	6,450
Trade and other receivables	48,270	34,376
Tax recoverable	1,097	1,081
Derivative financial asset	-	-
Fixed deposits with licensed banks	33,574	49,235
Cash and Bank Balances	9,642	8,364
	99,671	99,506
TOTAL ASSETS	120,232	117,170
EQUITY AND LIABILITIES		
Share capital	44,622	44,622
Reserve	2,027	2,042
Retained profits	33,682	36,379
Total capital and reserves attributable to equity holders of the parent	80,331	83,043
Non-controlling interest	191	276
Total equity	80,522	83,319
Non-current liabilities		
Borrowings	5,850	5,899
Deferred tax liabilities	25	25
Total non-current liabilities	5,875	5,924
Current liabilities		
Trade and other payables	31,599	27,105
Borrowings	2,177	816
Current tax payable	59	6
Total current liabilities	33,835	27,927
Total liabilities	39,710	33,851
TOTAL EQUITY AND LIABILITIES	120,232	117,170
Net Assets Per Share (RM)	0.90	0.93

The Condensed Consolidate Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2012

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2013
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	3 months ended		Year to date ended	
	30.06.2013	30.06.2012	30.06.2013	30.06.2012
	RM'000	RM'000	RM'000	RM'000
Revenue	12,824	12,790	22,495	17,485
Operating expenses	(14,519)	(13,708)	(26,289)	(21,860)
Other income	766	655	1,283	1,381
Share of results of jointly controlled entities and associates	-	-	-	-
Finance costs	(81)	(44)	(164)	(81)
Profit/(loss) before taxation	(1,010)	(307)	(2,675)	(3,075)
Taxation	(105)	(180)	(108)	(279)
Profit/(loss) for the period	(1,115)	(487)	(2,783)	(3,354)
Comprehensive Income/(loss) :				
Translation of foreign operations	65	69	(14)	9
Total comprehensive income/(loss) for the period	(1,050)	(418)	(2,797)	(3,345)
Profit/(loss) for the period attributable to:				
Equity holders of the parent	(1,061)	(479)	(2,697)	(3,345)
Non controlling interests	(54)	(8)	(86)	(9)
	(1,115)	(487)	(2,783)	(3,354)
Total comprehensive income/(loss) attributable to:				
Equity holders of the parent	(996)	(410)	(2,711)	(3,336)
Non controlling interests	(54)	(8)	(86)	(9)
	(1,050)	(418)	(2,797)	(3,345)
Earning per share				
- basic (sen)	(1.19)	(0.54)	(3.02)	(3.75)

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2012

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2013
CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	6 months ended	
	30.06.2013	30.06.2012
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/Profit before taxation	(2,675)	(3,075)
Adjustments for non-cash and non operating items	(121)	1,267
Net change in inventories and receivables	(3,156)	(4,886)
Net change in payables	3,095	3,060
Taxation paid	(71)	(1,146)
Net cash inflow/(outflow) from operating activities	(2,928)	(4,780)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceed from disposal of property, plant and equipment	48	94
Purchase of property, plant and equipment	(13,400)	(1,358)
Proceed from disposal of other investment	0	140
Purchase of other investment	(6)	(8)
Net change in deposit with licensed banks	(46)	3
Interest received	789	708
Net cash inflow/(outflow) from investing activities	(12,616)	(421)
CASH FLOWS FROM FINANCING ACTIVITIES		
Drawdown of borrowings	221	1,544
Repayment of borrowings	(427)	(276)
Interest paid	(155)	(73)
Dividend paid	-	(72)
Net cash inflow/(outflow) from financing activities	(360)	1,123
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALNETS	(15,904)	(4,078)
Opening cash and cash equivalents	55,904	61,236
Effect of exchange rate changes	(19)	6
Closing cash and cash equivalents	39,981	57,164

The above Condensed Consolidated Cash flow Statements should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2012

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2013
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Share Capital RM'000	Share Premium RM'000	Other Reserve	Share Option Reserve	Retained profits RM'000	Sub-total RM'000	Non-controlling interest RM'000	Total RM'000
At 1 January 2013	44,622	3,175	(1,336)	202	36,379	83,042	276	83,318
Profit after taxation for the financial year	-	-	-	-	(2,697)	(2,697)	(85)	(2,782)
Other comprehensive income for the financial year, net of tax:								
- Foreign currency translation	-	-	(14)	-	-	(14)	-	(14)
Total comprehensive income for the financial year	-	-	(14)	-	(2,697)	(2,711)	(85)	(2,796)
At 31 December 2013	44,622	3,175	(1,350)	202	33,682	80,331	191	80,522
Balance as at 31.12.2011 / 01.01.2012	44,622	3,175	(1,012)	21	44,387	91,193	374	91,567
Profit after taxation for the financial year	-	-	-	-	(6,014)	(6,014)	(90)	(6,104)
Other comprehensive income for the financial year, net of tax:								
- Foreign currency translation	-	-	(324)	-	-	(324)	-	(324)
Total comprehensive income for the financial year	-	-	(324)	-	(6,014)	(6,338)	(90)	(6,428)
Contribution by and distribution to owners of the Company								
- Share option granted and vested	-	-	-	181	-	181	-	181
- Tax-exempt dividend of RM0.02 per ordinary share	-	-	-	-	(1,785)	(1,785)	-	(1,785)
Loss on accretion of interest in subsidiary	-	-	-	-	(209)	(209)	39	(170)
Subscription of shares in subsidiary by NCI	-	-	-	-	-	-	25	25
Dividend paid to non-controlling interest	-	-	-	-	-	-	(72)	(72)
At 31 December 2012	44,622	3,175	(1,336)	202	36,379	83,042	276	83,318

The above Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2012

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2013
EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT

A1. Basis of Preparation and Accounting Policies

The interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134: Interim Financial Reporting in Malaysia and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2012.

As at the date of authorization of these interim financial statements, the following MFRSs, Amendments to MFRSs and IC interpretation were issued but not yet effective and have not been applied by the Group:

As at the date of authorization of these interim financial statements, the following MFRSs and IC Interpretation were issued but not yet effective and have not been applied by the Group:

	<i>Effective for annual period beginning on or after</i>
MFRSs, Amendments to MFRSs and IC Interpretations	
MFRS 9 : Financial Instruments	1 January 2015
Amendment to MFRS 9 : Mandatory Effective Date of MFRS 9 and Transition	1 January 2015
Amendment to MFRS 10, MFRS 12 and MFRS 127 : Investment Entities	1 January 2014
Amendment to MFRS 132 : Offsetting Financial Assets and Financial Liabilities	1 January 2014
Amendment to MFRS 9 : Mandatory Effective Date of MFRS 9 and Transition	1 January 2015

These standards and amendments are expected to have no material impact on the financial statements of the group upon its initial application.

A2. Auditors’ Report

The auditors’ report of the preceding annual financial statements for the financial year ended 31 December 2012 was not subject to any audit qualification.

A3. Seasonal/Cyclical Factors

The operations of the Group were not materially affected by any seasonal or cyclical factors.

A4. Unusual Items

There were no unusual and extraordinary items for the financial period under review.

A5. Changes in Estimates

There were no changes in estimates of amounts reported in the prior financial years which have a material effect in the financial period under review.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2013
EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT

A6. Debt or Equity Securities

There were no other issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the financial period under review.

A7. Dividend Paid

There was no dividend paid during the current quarter.

A8. Segmental Reporting

Segmental information for the financial period ended 31 March 2013 :-

Revenue	External RM'000	Others RM'000	Total RM'000
Trading & Installation	21,175	-	21,175
Lighting	1,319	-	1,319
	<u>22,494</u>	<u>-</u>	<u>22,494</u>

RESULTS

	Total RM'000
Trading & Installation	20
Lighting	(405)
Others	<u>(2,289)</u>
Profit before taxation	(2,674)
Taxation	<u>(108)</u>
Profit for the financial period	<u><u>(2,782)</u></u>

A9. Valuation of Property, Plant and Equipment

The valuation of property, plant and equipment has been brought forward from the preceding annual financial statements less accumulated depreciation and impairment losses.

A10. Material Subsequent Events

There were no material events subsequent to the current quarter ended 30 June 2013 up to the date of this announcement which is likely to substantially affect the results of the operations of the Group.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2013
EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT

A11. Changes in Composition of the Group

The Company has on 8 March 2013 acquired additional 60% equity interest in Melody Eco Park Sdn Bhd making it a wholly owned subsidiary.

There were no other changes in the composition of the Group during the financial period to-date.

A12. Contingent Liabilities

The Company has given corporate guarantees amounting to RM20.91 million to licensed banks for banking facilities granted to certain subsidiary companies. Consequently, the Company is contingently liable for the amount of banking facilities utilized by these subsidiary companies totaling RM8.15 million as at 30 June 2013.

A13. Capital Commitments

	RM'000
Capital expenditure in respect of purchase of property, plant and equipment:	
Contracted but not provided for	23,418
Approved but not contracted for	-
	<u>23,418</u>

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2013
ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA'S
LISTING REQUIREMENTS

B1. Review of Performance (Quarter 2, 2013 vs. Quarter 2, 2012)

The Group recorded a marginal increase in revenue to RM12.82 million for the current quarter ended 30 June 2013 as compared to previous year corresponding quarter of RM12.79 million. The Group registered a higher loss before tax of RM1.01 million for the current quarter as compared to loss before tax of RM0.31 million recorded in second quarter of 2012.

The lower loss before taxation for the second quarter of 2012 was mainly contributed by better margins from the sale of balance stocks from geosynthetic manufacturing business.

B2. Comparison with Preceding Quarter's Results (Quarter 2, 2013 vs. Quarter 1, 2013)

The Group registered an increase in revenue to RM12.82 million for the current quarter as compared to RM9.67 million registered in preceding quarter. The Group registered a lower loss before tax for the current quarter of RM1.01 million as compared to loss before tax of RM1.66 million in the preceding quarter.

Higher revenue registered for current quarter was mainly due to the progress of on-going engineering and installation services of geosynthetic projects. Higher loss before taxation for the preceding quarter was mainly contributed by an additional RM0.53 million on costs for India project.

B3. Prospects

The Group will continue to be actively involved with the geosynthetic business by securing more projects of engineering and installation services and concurrently develop its lighting and electrical engineering business.

The Group has on 1 July 2013 entered into a Sale and Purchase Agreement to acquire a 80 acres industrial land in Kota Kinabalu Industrial Park from K.K.I.P. Sdn Bhd ("KKIP"), a company owned by the State Government of Sabah. Concurrently the Group has also entered into a conditional Joint Venture Agreement with KKIP to jointly develop the said land.

The Group has assets and liabilities denominated in Indian Rupees which may be affected by the weakening currency against the Ringgit.

B4. Profit Forecast

Not applicable for the Group.

B5. Taxation

	Year Ended 30.06.2013 RM '000	Year Ended 30.06.2012 RM '000
Current Period Taxation		
- in Malaysia	103	32
In respect of prior year		
- Income Tax	5	(18)
- Real Property Gains Tax	-	100
	5	82
Deferred Taxation		
- originating / reversal	1	165
	<u>108</u>	<u>279</u>

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2013
ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA'S
LISTING REQUIREMENTS

B6. Status of Corporate Proposal

Letter of Offer for the Proposed Acquisition of A Piece of Industrial Land in Kota Kinabalu Industrial Park, Sabah and the Proposed Joint Venture on the Said Land

On 1 July 2013, the Company announced that its wholly owned subsidiaries, Noblecorp Property (Sabah) Sdn Bhd ("NPS") has entered into a Sale and Purchase Agreement and Joint Venture Agreement with K.K.I.P Sdn Bhd ("KKIP"), a company owned by the State Government of Sabah, to acquire a piece of industrial land measuring 80 acres in Kota Kinabalu Industrial Park, Sabah ("Land") from KKIP ("Proposed Acquisition").

The Proposed Acquisition is subject to the approval of the Company's shareholders at an EGM to be convened.

B7. Borrowings

The Group's borrowings as at 30 June 2013 were as follows:

		As at 30.06.2013 RM'000
Secured		
Short Term borrowings	denominated in Ringgit Malaysia	1,724
Short Term - Hire purchase	denominated in Ringgit Malaysia	453
Long Term borrowings	denominated in Ringgit Malaysia	5,172
Long Term - Hire Purchase	denominated in Ringgit Malaysia	678
Total		<u>8,027</u>

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2013
ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA'S
LISTING REQUIREMENTS

B8. Material Litigation

Emas Kiara Sdn Bhd ("Plaintiff"), a wholly-owned subsidiary of EKIB, filed a Writ of Summons and Statement of Claim against Michael Joseph Monteiro and Heng Ji Keng, the Receivers and Managers of Lembah Beringin Sdn Bhd (Receivers and Managers appointed) (In Liquidation) ("Defendants"), at Kuala Lumpur High Court vide Civil Suit No. 22NCVC-722-06/2012 ("Suit"). In respond, a defence and counter claim application dated 13 July 2012 was filed by the Defendants. The Defendants had also filed an application to strike out the Suit.

The Plaintiff went on to file an Application for Recusal of the Defendants' solicitors ("Application of Recusal") but the Court had on 4 October 2012 dismissed the Application of Recusal. The Plaintiff made an appeal to the Court of Appeal but decided to withdraw its appeal on 6 November 2012.

Farcoll Estate Sdn Bhd and 7 Others ("Farcoll") had on 17 October 2012 served a Notice of Application To Intervene the Suit. Following thereto, the Plaintiff filed an Application for Injunction and an Application to Leave in the Winding-up Court to include Lembah Beringin Sdn Bhd (In Liquidation) as the third defendant in the Suit. During the hearing held on 20 December 2012, the Court allowed the Plaintiff's Application to Leave to include Lembah Beringin Sdn Bhd as a party to the Suit. Subsequent to that, the Plaintiff filed an application to amend the Writ of Summons and Statement of Claim in the Court on 27 December 2012 to include Lembah Beringin Sdn Bhd as a party to the Suit and was allowed by the Court. The Writ of Summons and Statement of Claims was thereafter amended accordingly.

An application for the extension of time to file a further affidavit for the Application for Injunction ("Notice of Extension") was filed by the Plaintiff. The Court fixed 2 April 2013 for case management before the Court pending service of the Notice of Extension to the solicitors of Farcoll of which was served on the solicitors of Farcoll on 6 March 2013. The Defendants' Notice of Application for Striking Out and the Plaintiff's Notice of Application for Injunction were both fixed for case management on 2 April 2013 and 2 May 2013. The Plaintiff's application for extension of time was allowed by the Court in which Further Affidavit was filed and served to the respective parties.

During the case management on 16 May 2013, a decision has been reached vide a consent order with the following:-

1. Messrs Satha & Co (the stakeholder and solicitor for Farcoll) undertakes to hold all the issue of documents of titles ("IDTs") to the properties under 8 Sale & Purchase Agreements all dated 20 July 2012 ("Properties") as stakeholder and to deliver the IDTs to the Plaintiff together with the appropriate Memorandum of Transfer executed in favour of the Plaintiff in the event that the Plaintiff is successful in obtaining an order for specific performance in the Suit and the purchase consideration of RM84 million shall have been paid by the Plaintiff;
2. The stakeholder agreed that the stakeholder shall not release the IDTs until the disposal of any appeal brought by either party including the Interveners against the decision made in this Suit to the Court of Appeal and/or Federal Court including an application for leave to appeal but does not include an application for review ("Appeal Process");
3. The Interveners undertakes not to develop the Properties until the disposal of the Suit and where an appeal has been filed upon the expiry of the Appeal Process;
4. The Defendants shall within fourteen (14) days from 16 May 2013 furnish the particulars of the uncaveated Properties to the Plaintiff;
5. The Plaintiff undertakes not to file any caveat on the uncaveated Properties;
6. The Parties be given liberty to apply to Court should they require clarification.

The Court fixed 17 July 2013 as next case management of which later fixed on 28 August 2013 pending finalisation and filing of court documents.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2013
ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA'S
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B9. Dividend

The Board does not recommend any dividend for the financial quarter under review.

B10. Earnings Per Share

Basic profit/(loss) per share of the Group is calculated by dividing the net profit/(loss) for the financial period by the weighted average number of shares in issue during the period.

	<u>3 months ended</u>		<u>Year to date ended</u>	
	30.06.2013	30.06.2012	30.06.2013	30.06.2012
Profit/(loss) attributable to equity holders of the parent (RM'000)	(1,061)	(479)	(2,697)	(3,345)
Weighted average number of shares in issue ('000)	89,245	89,245	89,245	89,245
Basic earnings per ordinary share (sen)	(1.19)	(0.54)	(3.02)	(3.75)

* Diluted earnings per ordinary share are not presented for the financial year as there is an anti-dilutive effect on the conversion of all dilutive potential ordinary shares into ordinary shares.

B 11. Retained Profit

The breakdown of retained profit of the Group as at reporting date, into realised and unrealised is as follows:

	As at 30.06.2013 RM'000	As at 31.12.2012 RM'000
Total retained profits/(accumulated losses)		
- Realised	30,262	40,158
- Unrealised	(38)	(97)
Total before consolidated adjustments		
- Realised	30,262	40,158
- Unrealised	(38)	(97)
Less : Consolidation adjustments	3,458	(3,682)
Total retained profits as per consolidated accounts	<u>33,682</u>	<u>36,379</u>

The determination of realised and unrealised profits is based on the Guidance of Special Matter No 1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements, issued by the Malaysian Institute of Accountants on 20 December 2010.

The disclosure of realised and unrealised profits above is solely for complying with the disclosure requirements stipulated in the directive of Bursa Malaysia and should not be applied for any other purposes.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2013
ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA'S
LISTING REQUIREMENTS

B 12. Profit for the period

	3 month ended 30.06.2013 RM ' 000	Year to date 30.06.2013 RM ' 000
This is arrived at after (charging)/crediting:		
Interest Income	363	789
Depreciation and amortisation	(207)	(409)
Provision for doubtful debts	(65)	(303)
Bad debts written off	(217)	(217)
Provision for inventories	(11)	(101)
Foreign exchange gain / (loss)	(31)	(16)

Other disclosure items pursuant to Appendix 9B Note 16 of the Listing Requirements of Bursa Malaysia Securities Berhad are not applicable.