

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 DECEMBER 2013
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Group As at 31.12.2013 RM'000	Group As at 31.12.2012 Audited RM'000
ASSETS		
Property, plant and equipment	13,944	17,664
	13,944	17,664
Current assets		
Inventories	4,034	6,450
Trade and other receivables	41,716	34,376
Deposit for Land Acquisition	34,653	-
Tax recoverable	865	1,081
Fixed deposits with licensed banks	14,074	49,235
Cash and Bank Balances	2,491	8,364
	97,833	99,506
TOTAL ASSETS	111,777	117,170
EQUITY AND LIABILITIES		
Share capital	44,622	44,622
Reserve	3,399	2,042
Retained profits	27,431	36,379
Total capital and reserves attributable to equity holders of the parent	75,452	83,043
Non-controlling interest	39	276
Total equity	75,491	83,319
Non-current liabilities		
Borrowings	4,444	5,899
Deferred tax liabilities	25	25
Total non-current liabilities	4,469	5,924
Current liabilities		
Trade and other payables	29,557	27,105
Borrowings	1,944	816
Current tax payable	316	6
Total current liabilities	31,817	27,927
Total liabilities	36,286	33,851
TOTAL EQUITY AND LIABILITIES	111,777	117,170
Net Assets Per Share (RM)	0.85	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 31 DECEMBER 2013
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	3 months ended		Year to date ended	
	31.12.2013	31.12.2012	31.12.2013	31.12.2012
	RM'000	RM'000	RM'000	RM'000
Revenue	12,227	13,848	37,462	45,447
Operating expenses	(15,556)	(17,505)	(57,820)	(54,950)
Other income	3,443	1,019	12,042	3,261
Finance costs	(137)	(54)	(382)	(188)
Loss before taxation	(23)	(2,692)	(8,698)	(6,430)
Taxation	(425)	284	(806)	326
Loss for the period	(448)	(2,408)	(9,504)	(6,104)
Comprehensive Income/(loss) :				
Translation of foreign operations	(476)	(350)	1,358	(325)
Total comprehensive loss for the period	(924)	(2,758)	(8,146)	(6,429)
Loss for the period attributable to:				
Equity holders of the parent	(367)	(2,346)	(9,267)	(6,014)
Non controlling interests	(81)	(62)	(237)	(90)
	(448)	(2,408)	(9,504)	(6,104)
Total comprehensive loss attributable to:				
Equity holders of the parent	(843)	(2,696)	(7,909)	(6,339)
Non controlling interests	(81)	(62)	(237)	(90)
	(924)	(2,758)	(8,146)	(6,429)
Earning per share				
- basic (sen)	(0.41)	(2.63)	(10.38)	(6.74)

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 31 DECEMBER 2013
CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	12 months ended	
	31.12.2013	31.12.2012
	RM'000	RM'000
CASH FLOWS FOR OPERATING ACTIVITIES		
Loss before taxation	(8,698)	(6,430)
Adjustments for non-cash and non operating items	(12,321)	2,728
Net change in inventories and receivables	4,551	1,396
Net change in payables	836	2,016
Taxation paid	(279)	(1,487)
Net cash outflow for operating activities	(15,911)	(1,777)
CASH FLOWS FOR INVESTING ACTIVITIES		
Proceed from disposal of property, plant and equipment	10,084	181
Purchase of property, plant and equipment	(2,727)	(2,363)
Deposit for Acquisition of land	(34,653)	-
Proceed from disposal of investment in NCI	-	25
Proceed from disposal of other investment	-	172
Acquisition of investment in subsidiary company	-	(172)
Net change in deposit with licensed banks	248	(42)
Interest received	1,159	1,492
Net cash outflow for investing activities	(25,889)	(707)
CASH FLOWS FOR FINANCING ACTIVITIES		
Drawdown of borrowings	2,430	-
Repayment of borrowings	(4,080)	(548)
Interest paid	(318)	-
Dividend paid	-	(1,857)
Net cash outflow for financing activities	(1,968)	(2,405)
NET DECREASE IN CASH AND CASH EQUIVALNETS	(43,768)	(4,889)
Opening cash and cash equivalents	55,904	61,236
Effect of exchange rate changes	1,778	(443)
Closing cash and cash equivalents	13,914	55,904

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 31 DECEMBER 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	-	-	-	-	(9,266)	(9,266)	(237)	(9,503)
Foreign Reserve adjustment	-	-	-	-	318	318	-	318
Other comprehensive income for the financial year, net of tax:	-	-	1,358	-	-	1,358	-	1,358
- Foreign currency translation	-	-	1,358	-	-	1,358	-	1,358
Total comprehensive income for the financial year	-	-	1,358	-	(8,948)	(7,590)	(237)	(7,827)
At 31 December 2013	44,622	3,175	22	202	27,431	75,452	39	75,491
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 31 DECEMBER 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 31 DECEMBER 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 December 2013 :-

Revenue	External RM'000	Others RM'000	Total RM'000
Trading & Installation	34,998	-	34,998
Lighting	2,465	-	2,465
	<u>37,463</u>	<u>-</u>	<u>37,463</u>

RESULTS

	Total RM'000
Trading & Installation	(4,212)
Lighting	(1,153)
Others	<u>(3,333)</u>
Profit before taxation	(8,698)
Taxation	<u>(806)</u>
Profit for the financial period	<u><u>(9,504)</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 31 December 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 31 DECEMBER 2013
EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT

A11. Changes in Composition of the Group

The Company had on 8 March 2013 acquired additional 60% equity interest in Noblecorp Builders Sdn Bhd (fka Melody Eco Park Sdn Bhd) making it a wholly-owned subsidiary.

On 31 May 2013, the Company disposed off 100% equity interest in Emas Kiara Marketing Sdn Bhd ("EKM") to Emas Kiara Engineering Sdn Bhd ("EKE"), EKM thereby ceased to be a wholly-owned subsidiary of the Company. On the same day, the Company acquired 100% equity interest in EKE from EKM making EKE, a directly wholly-owned subsidiary.

The Company had on 28 August 2013 acquired 100% equity interest in Asian Culture Food Sdn Bhd ("ACF") from one of its wholly-owned subsidiary, Noblecorp Offshore Sdn Bhd (fka Innovative Industrial Textiles Sdn Bhd) making ACF a directly wholly-owned subsidiary.

There were no other changes in the composition of the Group during the financial period under review.

A12. Contingent Liabilities

The Company has given corporate guarantees amounting to RM19.64 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 RM6.95 million as at 31 December 2013.

A13. Capital Commitments

	RM'000
Contracted but not provided for	-
Approved but not contracted for	-
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UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 DECEMBER 2013
ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA'S
LISTING REQUIREMENTS

B1. Review of Performance (Quarter 4, 2013 vs. Quarter 4, 2012)

The Group recorded a decrease in revenue to RM12.23 million for the current quarter ended 31 December 2013 as compared to previous year corresponding quarter of RM13.85 million. The Group registered a lower loss before tax of RM0.02 million for the current quarter as compared to loss before tax of RM2.69 million recorded in fourth quarter of 2012.

The Group's gross revenue was RM 1.62 million lower in comparison to the fourth quarter of 2012 due to the bad weather in the country which affected some of the projects while profit of RM2.74 million generated from the divestment of one of its property investment reduced the loss before tax for the quarter under review.

B2. Comparison with Preceding Quarter's Results (Quarter 4, 2013 vs. Quarter 3, 2013)

The Group registered a gross revenue of RM 12.23 million for the current quarter as compared to RM2.74 million registered in the preceding quarter. In the preceding quarter, the Group registered a gross revenue of RM10.4 million before the final accounting for the India Project which resulted in net revenue of RM2.74 million. The Group registered a lower loss before tax for the current quarter of RM0.02 million as compared to loss before tax of RM6.0 million in the preceding quarter.

The Group's geosynthetic engineering business continued to contribute revenue to the Group compared to the previous quarter's performance where it was impacted by the finalization of its India project including realized foreign exchange losses. During the current quarter, the Group had also divested one of its property investment which reduced the Group's loss before tax. There were additional provisions for doubtful debts and impairment for stocks of RM 1.17 million. In accordance with MFRS 139 policies an adjustment of RM 0.26 million was made to account for reductions in fair value of outstanding retention sums.

B3. Prospects

The Group shall continue to be actively involved with the geosynthetic engineering business and is confident of securing more projects in tandem with the Government Budget allocations for the infrastructure and construction industry. It shall also concurrently develop its lighting and electrical engineering business.

In respect of the Group's diversification into property development, the Group is expected to complete the acquisition of 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 by the first quarter of 2014 and is in the process of preparing its master development plans.

B4. Profit Forecast

Not applicable for the Group.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 DECEMBER 2013
ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA'S
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B5. Taxation

	Year Ended 31.12.2013 RM '000	Year Ended 31.12.2012 RM '000
Current Period Taxation		
- in Malaysia	561	60
In respect of prior year		
- Income Tax	244	131
- Real Property Gains Tax	-	(370)
	244	(239)
Deferred Taxation		
- originating / reversal	56	183
- in respect of prior year	(55)	(330)
	<u>806</u>	<u>(326)</u>

B6. Status of Corporate Proposal

Proposed Acquisition By Noblecorp Property (Sabah) Sdn Bhd ("NPS") A Piece of Vacant Leasehold Industrial Land in Kota Kinabalu Industrial Park, Sabah From K.K.I.P. Sdn Bhd ("KKIP") 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") and Noblecorp Lands Sdn Bhd ("NL") have entered into conditional Sale and Purchase Agreement and conditional Joint Venture Agreement respectively with K.K.I.P Sdn Bhd ("KKIP"), a company owned by the State Government of Sabah, to acquire a piece of vacant leasehold industrial land measuring 80 acres in Kota Kinabalu Industrial Park, Sabah ("Land") from KKIP ("Proposed Acquisition") for a total cash consideration of RM33,454,080 and in connection with the development of the Land respectively ("Proposed Joint Venture").

The Proposed Acquisition and the Proposed Joint Venture were approved by the Company's shareholders at the Extraordinary General Meeting ("EGM") held on 27 September 2013.

The Proposed Acquisition is expected to be completed in first quarter 2014. The Proposed Joint Venture completion date is expected to be in second quarter 2014.

Proposed Diversification of The Existing Core Business of EKIB And Its Subsidiaries To Include Property Development Business ("Proposed Diversification")

The Proposed Diversification was approved by the Company's shareholders at an EGM held on 27 September 2013.

Proposal Disposal of A Piece of Vacant Freehold Industrial Land held under H.S. (D) 58454, PTD 106667, Mukim Kulai, Daerah Kulajaya, Negeri Johor

On 23 August 2013, the Company announced that its wholly-owned subsidiary, Noblecorp Sdn Bhd ("NCSB"), has entered into a Sale and Purchase Agreement with Red Swallow Sdn Bhd ("RSSB"), for the disposal of a piece of vacant freehold industrial land held under H.S. (D) 58454, PTD 106667, Mukim Kulai, Daerah Kulajaya, Negeri Johor with an area measuring approximately 1.809 hectares (approximately 4.47 acres) for a total consideration of RM8,957,466.84 ("Disposal of Land").

The Proposed Disposal of Land was completed on 22 November 2013.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 DECEMBER 2013
ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA'S
LISTING REQUIREMENTS

B7. Borrowings

The Group's borrowings as at 31 December 2013 were as follows:

		As at 31.12.2013 RM'000
Secured		
Short Term borrowings	denominated in Ringgit Malaysia	1,583
Short Term - Hire purchase	denominated in Ringgit Malaysia	360
Long Term borrowings	denominated in Ringgit Malaysia	3,900
Long Term - Hire Purchase	denominated in Ringgit Malaysia	544
Total		<u>6,387</u>

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's Lands (Receivers and Managers appointed) (In Liquidation) ("Defendants"), at Kuala Lumpur High Court vide Civil Suit No. 22NCVC-722-06/2012 ("Suit") as the rightful purchaser of the Lands and on 20 December 2012, the Court allowed to include Lembah Beringin Sdn Bhd as a party to the Suit. Farcoll Estate Sdn Bhd and 7 Others ("Farcoll") had on 17 October 2012 served a Notice of Application To Intervene the Suit. Following thereto, on 16 May 2013, the Plaintiff, Defendants and Farcoll entered into a Consent Order not to deal with the Lands until the case is heard up to the Federal Courts where applicable.

On 14 October 2013 the Plaintiff filed an application to further amend the Writ Summons and Statement of Claim to add the Interveners (Farcoll Estate Sdn Bhd and 7 Others) together with the debenture holder, RHB Bank Berhad as Defendants in the Suit. The matter was heard on 14.2.2014 and dismissed with costs of RM10,000.00 to the Defendant and the Intervener respectively.

The Judge has fixed the final case management date on 3.3.2014 to finalise the dates and issues for full trial.

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>	
	31.12.2013	31.12.2012	31.12.2013	31.12.2012
Profit/(loss) attributable to equity holders of the parent (RM'000)	(367)	(2,346)	(9,267)	(6,014)
Weighted average number of shares in issue ('000)	89,245	89,245	89,245	89,245
Basic earnings per ordinary share (sen)	(0.41)	(2.63)	(10.38)	(6.74)

* 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.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 DECEMBER 2013
ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA'S
LISTING REQUIREMENTS

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 31.12.2013 RM'000	As at 31.12.2012 RM'000
Total retained profits/(accumulated losses)		
- Realised	30,587	40,158
- Unrealised	(25)	(97)
Total before consolidated adjustments		
- Realised	30,587	40,158
- Unrealised	(25)	(97)
Less : Consolidation adjustments	(3,131)	(3,682)
Total retained profits as per consolidated accounts	27,431	36,379

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.

B 12. Profit for the period

	3 month ended 31.12.2013 RM ' 000	Year to date 31.12.2013 RM ' 000
This is arrived at after (charging)/crediting:		
Interest Income	112	1,159
Depreciation and amortisation	(132)	(666)
Provision for doubtful debts	(695)	(1,148)
Provision for inventories	(172)	23
Foreign exchange gain / (loss)	23	220

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