

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUN 2014**  
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>Group As at 30.06.2014  RM'000</b>	<b>Group As at 31.12.2013  Audited RM'000</b>
<b>ASSETS</b>		
Property, plant and equipment	13,986	13,944
	13,986	13,944
<b>Current assets</b>		
Inventories	3,260	4,259
Trade and other receivables	26,433	36,738
Deposit for Land Acquisition	34,823	34,653
Tax recoverable	924	865
Fixed deposits with licensed banks	13,028	14,074
Cash and Bank Balances	7,966	2,491
	86,434	93,080
<b>TOTAL ASSETS</b>	<b>100,420</b>	<b>107,024</b>
<b>EQUITY AND LIABILITIES</b>		
Share capital	44,622	44,622
Reserve	4,122	4,149
Retained profits	23,487	26,681
<b>Total capital and reserves attributable to equity holders of the parent</b>	<b>72,231</b>	<b>75,452</b>
Non-controlling interest	13	39
<b>Total equity</b>	<b>72,244</b>	<b>75,491</b>
<b>Non-current liabilities</b>		
Borrowings	4,219	4,444
Deferred tax liabilities	25	25
<b>Total non-current liabilities</b>	<b>4,244</b>	<b>4,469</b>
<b>Current liabilities</b>		
Trade and other payables	22,065	24,804
Borrowings	1,867	1,944
Current tax payable	-	316
<b>Total current liabilities</b>	<b>23,932</b>	<b>27,064</b>
<b>Total liabilities</b>	<b>28,176</b>	<b>31,533</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>100,420</b>	<b>107,024</b>
Net Assets Per Share (RM)	0.81	0.85

*The Condensed Consolidate Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2013*

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUN 2014**  
**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	<b>3 months ended</b>		<b>Year to date ended</b>	
	<b>30.06.2014</b>	<b>30.06.2013</b>	<b>30.06.2014</b>	<b>30.06.2013</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Revenue	8,596	12,824	17,363	22,495
Operating expenses	(10,995)	(14,519)	(20,999)	(26,289)
Other income	545	766	866	1,283
Finance costs	(341)	(81)	(445)	(164)
<b>Loss before taxation</b>	<b>(2,195)</b>	<b>(1,010)</b>	<b>(3,215)</b>	<b>(2,675)</b>
Taxation	(3)	(105)	(5)	(108)
<b>Loss for the period</b>	<b>(2,198)</b>	<b>(1,115)</b>	<b>(3,220)</b>	<b>(2,783)</b>
<b>Comprehensive Income/(loss) :</b>				
Translation of foreign operations	(13)	65	(27)	(14)
<b>Total comprehensive loss for the period</b>	<b>(2,211)</b>	<b>(1,050)</b>	<b>(3,247)</b>	<b>(2,797)</b>
<b>Loss for the period attributable to:</b>				
Equity holders of the parent	(2,199)	(1,061)	(3,194)	(2,697)
Non controlling interests	1	(54)	(26)	(86)
	<b>(2,198)</b>	<b>(1,115)</b>	<b>(3,220)</b>	<b>(2,783)</b>
<b>Total comprehensive loss attributable to:</b>				
Equity holders of the parent	(2,212)	(996)	(3,221)	(2,711)
Non controlling interests	1	(54)	(26)	(86)
	<b>(2,211)</b>	<b>(1,050)</b>	<b>(3,247)</b>	<b>(2,797)</b>
Earning per share				
- basic (sen)	(2.46)	(1.19)	(3.58)	(3.02)

*The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2013*

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUN 2014**  
**CONDENSED CONSOLIDATED CASH FLOW STATEMENT**

	<b>6 months ended</b>	
	<b>30.06.2014</b>	<b>30.06.2013</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FOR OPERATING ACTIVITIES</b>		
Loss before taxation	(3,215)	(2,675)
Adjustments for non-cash and non operating items	657	(121)
Net change in inventories and receivables	4,203	(3,156)
Net change in payables	(987)	3,095
Taxation paid	(360)	(71)
<b>Net cash in/(out)flow for operating activities</b>	<b>298</b>	<b>(2,928)</b>
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Proceed from disposal of property, plant and equipment	4,698	48
Purchase of property, plant and equipment	(370)	(13,400)
Purchase of other investment	-	(6)
Net change in deposit with licensed banks	(50)	(46)
Interest received	240	789
<b>Net cash inflow for investing activities</b>	<b>4,518</b>	<b>(12,615)</b>
<b>CASH FLOWS FOR FINANCING ACTIVITIES</b>		
Drawdown of borrowings	3,172	221
Repayment of borrowings	(2,198)	(427)
Interest paid	(176)	(155)
<b>Net cash in/(out)flow for financing activities</b>	<b>798</b>	<b>(360)</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>5,614</b>	<b>(15,904)</b>
<b>Opening cash and cash equivalents</b>	<b>13,919</b>	<b>55,904</b>
<b>Effect of exchange rate changes</b>	<b>(12)</b>	<b>(19)</b>
<b>Closing cash and cash equivalents</b>	<b>19,521</b>	<b>39,981</b>

*The above Condensed Consolidated Cash flow Statements should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2013*

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUN 2014  
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**

	Share Capital RM'000	Share Premium RM'000	Other Reserve / Deficit RM'000	Share Option Reserve RM'000	Retained profits RM'000	Sub-total RM'000	Non-controlling interest RM'000	Total RM'000
<b>At 01.01.2014</b>	44,622	3,175	772	202	26,681	75,452	39	75,491
Profit after taxation for the financial year	-	-	-	-	(3,194)	(3,194)	(26)	(3,220)
Foreign Reserve adjustment	-	-	-	-	-	-	-	-
Other comprehensive income for the financial year, net of tax:	-	-	(27)	-	-	(27)	-	(27)
- Foreign currency translation	-	-	-	-	-	-	-	-
Total comprehensive income for the financial year	-	-	(27)	-	(3,194)	(3,221)	(26)	(3,247)
<b>30.06.2014</b>	<b>44,622</b>	<b>3,175</b>	<b>745</b>	<b>202</b>	<b>23,487</b>	<b>72,231</b>	<b>13</b>	<b>72,244</b>
<b>Balance as at 31.12.2012 / 01.01.2013</b>	44,622	3,175	(1,336)	202	36,379	83,042	276	83,318
Loss after taxation for the financial year	-	-	-	-	(8,948)	(8,948)	(237)	(9,185)
Other comprehensive income for the financial year, net of tax:	-	-	1,358	-	-	1,358	-	1,358
- Foreign currency translation	-	-	-	-	-	-	-	-
Total comprehensive income for the financial year	-	-	1,358	-	(8,948)	(7,590)	(237)	(7,827)
Bonus Issue by subsidiary via capitalisation of retained profit	-	-	750	-	(750)	-	-	-
<b>31.12.2013</b>	<b>44,622</b>	<b>3,175</b>	<b>772</b>	<b>202</b>	<b>26,681</b>	<b>75,452</b>	<b>39</b>	<b>75,491</b>

*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 2013*

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUN 2014**  
**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 2013.

The significant accounting policies adopted by the Group in this quarterly financial statements are consistent with those adopted in the recent annual audited financial statement for the year ended 31 December 2013 except for the adoption of the following new and revised Standards and IC Interpretations with effect from 1 January 2014.

**MFRSs, Amendments to MFRSs and IC Interpretations**

MFRS 10	Consolidated Financial Statement
MFRS 12	Disclosure of Interests in Other Entities
MFRS 127	Separate Financial Statements - Investment Entities
MFRS 132	Financial Instruments : Presentation - Offsetting Financial Assets and Financial Liabilities
MFRS 136	Impairment of Asset - Recoverable Amount Disclosures for Non-Financial Assets
MFRS 139	Financial Instruments : Recognition and Measurement - Novation of Derivatives and Continuation of Hedge Accounting
IC Interpretation 21	Levies

The adoption of the above standards and IC Interpretations did not have any material effect on the financial statements of the Group.

A2. Auditors’ Report

The auditors’ report of the preceding annual financial statements for the financial year ended 31 December 2013 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.

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.

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUN 2014**  
**EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT**

A7. Dividend Paid

There was no dividend paid during the current quarter.

A8. Segmental Reporting

Segmental information for the financial period ended 30 June 2014 :-

	Geosynthetic Engineering	Construction and M&E	Lighting	Others	Total
Revenue	14,098	1,763	1,502	-	17,363
Results:					
Profit/(Loss) before tax	(268)	(391)	(430)	(2,126)	(3,215)
Taxation					(5)
Profit/(Loss) for financial Period					<u><u>(3,220)</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 2014 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 JUN 2014**  
**EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT**

A11. Changes in Composition of the Group

The Group had implemented and completed an internal restructuring exercise involving the following transfer of shares within the Group all effected on 19 May 2014:-

Noblecorp Lands Sdn Bhd (92788-P), a wholly-owned subsidiary company of Emas Kiara Industries Berhad ("EKIB"), had disposed of 2 ordinary shares of RM1.00 each representing 100% equity in Noblecorp Sdn Bhd (953731-H) to EKIB for a total cash consideration of RM2.00. Consequently, Noblecorp Sdn Bhd became a wholly-owned subsidiary company of EKIB.

Noblecorp Engineering Sdn Bhd (675882-H), a wholly-owned subsidiary company of EKIB, had disposed of 1,500,000 ordinary shares of RM1.00 each representing 100% equity in Emas Kiara Marketing Sdn Bhd (226612-W) to EKIB for a total cash consideration of RM347.00. Consequently, Emas Kiara Marketing Sdn Bhd became a wholly-owned subsidiary company of EKIB.

Noblecorp Lands Sdn Bhd (92788-P), a wholly-owned subsidiary company of EKIB, had disposed of 2 ordinary shares of RM1.00 each representing 100% equity in Beringin Sanctuary Sdn Bhd (675881-M) to Noblecorp Engineering Sdn Bhd (675882-H) for a total cash consideration of RM2.00. Consequently, Beringin Sanctuary Sdn Bhd became a wholly-owned subsidiary company of Noblecorp Engineering Sdn Bhd.

EKIB had disposed of 10,000 ordinary shares of RM1.00 each representing 100% equity in Noblecorp Builders Sdn Bhd (937709-X) to Noblecorp Engineering Sdn Bhd (675882-H) for a total cash consideration of RM10,000.00. Consequently, Noblecorp Builders Sdn Bhd became a wholly-owned subsidiary company of Noblecorp Engineering Sdn Bhd.

A12. Contingent Liabilities

The Company has given corporate guarantees amounting to RM19.54 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 RM10.63 million as at 30 June 2014.

A13. Capital Commitments

Capital expenditure in respect of purchase of property, plant and equipment:

	<b>RM'000</b>
Contracted but not provided for	216
Approved but not contracted for	6,208
	<u>6,424</u>

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUN 2014**  
**ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA'S**  
**LISTING REQUIREMENTS**

B1. Review of Performance (Quarter 2, 2014 vs. Quarter 2, 2013)

The Group recorded a decrease in revenue to RM8.6 million for the current quarter ended 30 June 2014 as compared to previous year corresponding quarter of RM12.82 million. The Group registered a higher loss before tax of RM2.2 million for the current quarter as compared to loss before tax of RM1.01 million recorded in second quarter of 2013.

The Group's gross revenue was RM 4.2 million lower in comparison to the second quarter 2013 due to fewer geosynthetic project secured.

B2. Comparison with Preceding Quarter's Results (Quarter 2, 2014 vs. Quarter 1, 2014)

The Group registered gross revenue of RM8.6 million for the current quarter as compared to RM8.77 million registered in the preceding quarter. The lower revenue recorded by the Group was due to the lower revenue registered by the lighting sector despite the geosynthetic engineering business registering a slight increase in revenue.

The Group registered a loss before tax for the current quarter of RM2.2 million as compared to loss before tax of RM1.02 million in the preceding quarter. The group's gross margin from its business operations was insufficient to cover its fixed operating overhead and there were further provision for impairment for trade receivable of RM0.51m.

B3. Prospects

Delays in project implementation in the market affected the Group's Geosynthetic Engineering revenue but it is still confident of the business potential and future earnings.

In the electrical and lighting business, the Group has secured a few lighting projects from governmental authorities and shall contribute positively to the Group while its Mechanical & Engineering (M&E) Division have started to secure projects.

The Group is still actively implementing it's plan for diversification into the property development business.

B4. Profit Forecast

Not applicable for the Group.



**UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUN 2014**  
**ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA'S**  
**LISTING REQUIREMENTS**

B5. Taxation

	Year Ended 30.06.2014 RM '000	Year Ended 30.06.2013 RM '000
Current Period Taxation		
- in Malaysia	7	103
In respect of prior year		
- Income Tax	(2)	5
	<u>5</u>	<u>108</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 and Proposed Joint Venture are expected to be completed in 2014.

B7. Borrowings

The Group's borrowings as at 30 June 2014 were as follows:

	As at 30.06.2014 RM'000
Secured	
Short Term borrowings	1,598
Short Term - Hire purchase	269
Long Term borrowings	3,680
Long Term - Hire Purchase	539
Total	<u>6,086</u>

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUN 2014**  
**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's (Receivers and Managers appointed) (In Liquidation) ("Defendant") land at Kuala Lumpur High Court vide Civil Suit No. 22NCVC-722-06/2012 ("Suit") as the rightful purchaser of the said land and the Court had on 20.12.2012 allowed to include Lembah Beringin Sdn Bhd as a party to the Suit. Farcoll Estate Sdn Bhd and 7 Others ("Intervener") had on 17.10.2012 served a Notice of Application To Intervene the Suit. Following thereto, on 16.5.2013 the Plaintiff, Defendants and Intervener entered into a Consent Order not to deal with the said land until the case is heard up to the Federal Court, where applicable.

On 14.10.2013, the Plaintiff filed an application to further amend the Writ Summons and Statement of Claim to add the Intervener (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 to the Defendant and the Intervener respectively. The Plaintiff proceeded with an appeal application against the said decision ("Appeal") and the Court of Appeal had on 20.8.2014 heard and dismissed the Appeal with costs of RM10,000 to the Defendant and the Intervener respectively. Further, the High Court had on 27.8.2014 fixed the next case management on 2.9.2014 to hear the Suit.

**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>	
	30.06.2014	30.06.2013	30.06.2014	30.06.2013
Profit/(loss) attributable to equity holders of the parent (RM'000)	(2,199)	(1,061)	(3,194)	(2,697)
Weighted average number of shares in issue ('000)	89,245	89,245	89,245	89,245
Basic earnings per ordinary share (sen)	(2.46)	(1.19)	(3.58)	(3.02)

\* 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 30 JUN 2014**  
**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 30.06.2014 RM'000	As at 31.12.2013 RM'000
Total retained profits/(accumulated losses)		
- Realised	29,376	32,575
- Unrealised	(36)	(25)
Total before consolidated adjustments		
- Realised	29,376	32,575
- Unrealised	(36)	(25)
Less : Consolidation adjustments	(5,853)	(5,869)
Total retained profits as per consolidated accounts	23,487	26,681

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 30.06.2014 RM ' 000	Year to date 30.06.2014 RM ' 000
This is arrived at after (charging)/crediting:		
Interest Income	134	269
Depreciation and amortisation	(141)	(275)
Provision for doubtful debts	(515)	(793)
Provision for inventories	32	6
Foreign exchange gain / (loss)	7	(9)

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