



ADVENTA BERHAD

(Company No : 618533-M)

(Incorporated in Malaysia)

FOURTH QUARTER REPORT ENDED 31 OCTOBER 2013

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS

	Note	Individual period		Cumulative period	
		Current year quarter Unaudited 31-Oct-2013 RM'000	Preceding year corresponding quarter Unaudited 31-Oct-2012 RM'000	Current period Unaudited 31-Oct-2013 RM'000	Preceding corresponding period Unaudited 31-Oct-2012 RM'000
Continuing Operations					
Revenue	8	5,669	4,805	27,376	14,193
Operating expenses		(4,300)	(1,280)	(21,009)	(11,347)
Net foreign exchange loss		(39)	(183)	(88)	(217)
Other operating income	27	239	13	77,400	18
Operating profit	8	1,569	3,355	83,679	2,647
Finance costs		(165)	(276)	(645)	(467)
Profit before taxation	13 & 27	1,404	3,079	83,034	2,180
Income tax expenses	17	(104)	(1,024)	(1,200)	(831)
Profit from continuing operations, net of tax		1,300	2,055	81,834	1,349
Discontinued Operations					
Profit from discontinued operations, net of tax	18	-	9,516	584	24,147
Profit for the period		1,300	11,571	82,418	25,496
Profit attributable to:					
Owners of the parent		1,300	11,529	82,423	25,542
Non-controlling interests		-	42	(5)	(46)
Profit for the period		1,300	11,571	82,418	25,496
Earnings per share (sen):					
Basic	26	0.85	7.55	53.95	16.72
Diluted	26	N/A	N/A	N/A	N/A
Earnings per share from continuing operations (sen):					
Basic	26	0.85	1.35	53.56	0.88
Diluted	26	N/A	N/A	N/A	N/A
Earnings per share from discontinued operations (sen):					
Basic	26	-	6.20	0.39	15.83
Diluted	26	N/A	N/A	N/A	N/A
Number of ordinary shares ('000)	26	152,786	152,786	152,786	152,786

These condensed consolidated income statements should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.



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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Individual period		Cumulative period	
	Current year	Preceding year	Current	Preceding
	quarter	corresponding	period	corresponding
Note	31-Oct-2013	31-Oct-2012	31-Oct-2013	31-Oct-2012
	Unaudited	Unaudited	Unaudited	Unaudited
	RM'000	RM'000	RM'000	RM'000
Profit for the period	1,300	11,571	82,418	25,496
Other comprehensive income:				
Foreign currency translation	-	829	-	(2,688)
Total comprehensive income for the period	1,300	12,400	82,418	22,808
Total comprehensive income attributable to:				
Owners of the parent	1,300	12,358	82,423	22,854
Non-controlling interests	-	42	(5)	(46)
Total comprehensive income for the period	1,300	12,400	82,418	22,808

These condensed consolidated statements of comprehensive income should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements .



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CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Unaudited As at Note 31-Oct-2013 RM'000	Unaudited As at 31-Oct-2012 (restated) RM'000	Unaudited As at 1-Nov-2011 (restated) RM'000
ASSETS			
Non-current assets			
Property, plant & equipment	43,399	35,002	250,333
Deferred development cost	6,700	2,011	-
Intangible assets	5,054	5,017	3,305
Long term bank deposits	-	-	2,400
Deferred tax assets	5,087	6,111	9,223
	60,240	48,141	265,261
Current assets			
Inventories	8,716	7,641	87,781
Trade and other receivables	5,004	3,567	85,810
Prepaid operating expenses	516	1,187	2,697
Cash and bank balances	23,476	1,581	13,386
	37,712	13,976	189,674
Assets of disposal group classified as held for sale	-	468,002	-
	37,712	481,978	189,674
TOTAL ASSETS	97,952	530,119	454,935



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CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Unaudited As at Note	Unaudited As at 31-Oct-2013 RM'000	Unaudited As at 31-Oct-2012 (restated) RM'000	Unaudited As at 1-Nov-2011 (restated) RM'000
EQUITY AND LIABILITIES				
Current liabilities				
Trade payables and other payables		13,710	24,027	44,859
Derivatives	25	34	17	1,119
Income tax payables		5	3	166
Loans and borrowings	22	5,462	9,720	93,401
		<u>19,211</u>	<u>33,767</u>	<u>139,545</u>
Liabilities directly associated with disposal group classified as held for sale		-	250,838	-
		<u>19,211</u>	<u>284,605</u>	<u>139,545</u>
Non-current liabilities				
Loans and borrowings	22	5,833	6,467	96,617
Deferred tax liabilities		-	-	2,534
		<u>5,833</u>	<u>6,467</u>	<u>99,151</u>
Total liabilities		<u>25,044</u>	<u>291,072</u>	<u>238,696</u>
Equity				
Share capital		53,475	76,393	76,393
Share premium		4,830	43,026	43,026
Foreign exchange reserve		-	-	(9,171)
Retained profits		14,603	130,802	105,260
Reserve of disposal group classified as held for sale		-	(11,859)	-
Equity attributable to owners of the parent		<u>72,908</u>	<u>238,362</u>	<u>215,508</u>
Non-controlling interests		-	685	731
Total equity		<u>72,908</u>	<u>239,047</u>	<u>216,239</u>
TOTAL EQUITY AND LIABILITIES		<u>97,952</u>	<u>530,119</u>	<u>454,935</u>
Net assets per share (RM)		0.48	1.56	1.42

These condensed consolidated statements of financial position should be read in conjunction with the



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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Attributable to owners of the parent							Total equity
	Non-distributable			Distributable				
	Share capital	Share premium	Foreign exchange reserve	Reserve of disposal group classified as held for sale	Retained profits	Total	Non-controlling interests	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Quarter ended 31 October 2012</u>								
At 01 November 2011	76,393	43,026	(9,171)	-	105,260	215,508	731	216,239
Total comprehensive income	-	-	(2,688)	-	25,542	22,854	(46)	22,808
Reserve attributable to disposal group classified as held for sale	-	-	11,859	(11,859)	-	-	-	-
At 31 October 2012	76,393	43,026	-	(11,859)	130,802	238,362	685	239,047
<u>Quarter ended 31 October 2013</u>								
At 01 November 2012	76,393	43,026	-	(11,859)	130,802	238,362	685	239,047
Total comprehensive income	-	-	-	-	82,423	82,423	(5)	82,418
Disposal of investment in subsidiaries	-	-	-	11,859	-	11,859	(680)	11,179
Dividends	-	-	-	-	(198,622)	(198,622)	-	(198,622)
Capital reduction	(22,918)	(38,196)	-	-	-	(61,114)	-	(61,114)
At 31 October 2013	53,475	4,830	-	-	14,603	72,908	-	72,908

These condensed consolidated statements of changes in equity should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.



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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW

	Current year to date 31-Oct-2013 Unaudited RM'000	Preceding year corresponding period 31-Oct-2012 Unaudited RM'000
Cash flows from operating activities		
Profit before tax from continuing operations	83,034	2,180
Profit before tax from discontinued operations	584	20,130
Profit before tax, total	83,618	22,310
Adjustments for:		
Depreciation of property, plant and equipment	2,826	19,912
Discounted purchase consideration	(60)	-
Gain on disposal of investment in subsidiaries	(75,740)	-
Interest expenses	1,526	8,964
Loss on disposal of property, plant and equipment	-	50
Fair value loss/(gain) on derivatives	30	(1,132)
Interest income	(1,615)	(998)
Net unrealised foreign exchange gain	(13)	(782)
Property, plant and equipment written off	-	9
Operating profit before working capital changes	10,572	48,333
Increase in inventories	(1,076)	(10,511)
(Increase)/Decrease in trade and other receivables	(47,806)	8,589
Decrease in prepaid operating expenses	666	-
Decrease/(Increase) in payables	10,312	(3,522)
Cash (used in)/generated from operations	(27,332)	42,889
Interest paid	(466)	(2,432)
Interest received	-	10
Taxes paid	(173)	(557)
Taxes refunded	-	-
Net cash (used in)/generated from operating activities	(27,971)	39,910



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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	Current year to date 31-Oct-2013 Unaudited RM'000	Preceding year corresponding period 31-Oct-2012 Unaudited RM'000
Cash flows from investing activities		
Purchase of property, plant and equipment	(2,925)	(40,148)
Net cash outflow on acquisition of subsidiary	(1,556)	(8,449)
Cash inflow arising on disposal of investment in subsidiaries	311,724	-
Investment in deferred development cost	(4,689)	(252)
Interest received	1,615	988
Proceed from disposal of property, plant and equipment	-	105
Net generated from/(cash used) in investing activities	304,169	(47,756)
Cash flows from financing activities		
Capital reduction	(61,114)	-
Dividends paid	(198,622)	-
Net decrease in borrowings	(12,661)	18,924
Interest paid	(1,060)	(6,516)
Net cash (used in)/generated from financing activities	(273,457)	12,408
Effects of foreign exchange rate changes	-	2,787
Net increase in cash and cash equivalents	2,741	7,349
Cash and cash equivalents at beginning of financial period	20,735	13,386
Cash and cash equivalents at end of financial period	23,476	20,735
Cash and cash equivalents at end of financial period comprise:		
Continued Operations		
- Cash and bank balances	23,476	831
- Fixed depositis	-	750
	23,476	1,581
Discontinued Operations		
- Cash and bank balances	-	4,075
- Fixed depositis	-	15,079
	-	19,154
	23,476	20,735

These condensed consolidated statements of cash flows should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.