

TAFI INDUSTRIES BERHAD
(Company No. 640935-P)

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2016
(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.03.16	Preceding Year Corresponding Quarter 31.03.15	Current Year To Date 31.03.16	Preceding Year Corresponding Period 31.03.15
	RM'000	RM'000	RM'000	RM'000
Revenue	6,813	7,463	6,813	7,463
Cost of sales	(6,122)	(6,789)	(6,122)	(6,789)
Gross profit	<u>691</u>	<u>674</u>	<u>691</u>	<u>674</u>
Operating expenses	(1,612)	(1,916)	(1,612)	(1,916)
Other (Charges)/Income	(264)	542	(264)	542
Loss from operations	<u>(1,185)</u>	<u>(700)</u>	<u>(1,185)</u>	<u>(700)</u>
Interest income	21	70	21	70
Loss before taxation	<u>(1,164)</u>	<u>(630)</u>	<u>(1,164)</u>	<u>(630)</u>
Taxation	(5)	(15)	(5)	(15)
Loss for the period	<u>(1,169)</u>	<u>(645)</u>	<u>(1,169)</u>	<u>(645)</u>
TOTAL COMPREHENSIVE EXPENSES	<u><u>(1,169)</u></u>	<u><u>(645)</u></u>	<u><u>(1,169)</u></u>	<u><u>(645)</u></u>
Loss for the period attributable to :				
Owners of the Company	(1,169)	(645)	(1,169)	(645)
Non-controlling interests	-	-	-	-
	<u>(1,169)</u>	<u>(645)</u>	<u>(1,169)</u>	<u>(645)</u>
Total comprehensive Expenses attributable to:				
Owners of the Company	(1,169)	(645)	(1,169)	(645)
Non-controlling interests	-	-	-	-
	<u>(1,169)</u>	<u>(645)</u>	<u>(1,169)</u>	<u>(645)</u>
Loss per share (sen)				
- Basic	<u>(1.51)</u>	<u>(0.83)</u>	<u>(1.51)</u>	<u>(0.83)</u>
- Diluted	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The Condensed Consolidated Statements of Profit Or Loss And Other Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.

TAFI INDUSTRIES BERHAD
(Company No. 640935-P)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2016
(The figures have not been audited)

	As At End Of Current Quarter 31.03.16	As At Preceding Financial Year Ended 31.12.2015 (Audited)
	RM'000	RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	30,404	30,412
Prepaid lease payments on long leasehold land	979	989
Investment properties	5,189	5,189
Investment in associated company	1,752	1,752
Product Development Costs	943	548
Total non-current assets	<u>39,267</u>	<u>38,890</u>
Current assets		
Inventories	7,250	8,509
Trade and other receivables	6,936	5,611
Amount owing by associate company	2	2
Current tax assets	186	154
Short term and fixed deposits, cash and bank balances	13,100	10,645
	<u>27,474</u>	<u>24,921</u>
TOTAL ASSETS	<u>66,741</u>	<u>63,811</u>
EQUITY AND LIABILITIES		
Equity - attributable to owners of the Company		
Share capital	40,000	40,000
Share premium	2,809	2,809
Treasury shares, at cost	(1,041)	(1,041)
Retained earnings	15,516	16,685
Total equity	<u>57,284</u>	<u>58,453</u>
Non-current liability		
Deferred tax liability	197	197
Current liabilities		
Trade and other payables	4,965	5,160
Term Loan	4,290	-
Current tax liabilities	5	1
	<u>9,260</u>	<u>5,161</u>
Total liabilities	<u>9,457</u>	<u>5,358</u>
TOTAL EQUITY AND LIABILITIES	<u>66,741</u>	<u>63,811</u>
Net assets per share attributable to owners of the Company (RM)	0.74	0.75

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.

TAFI INDUSTRIES BERHAD
(Company No. 640935-P)

CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE QUARTER ENDED 31 MARCH 2016
(The figures have not been audited)

	Current Financial period ended 31.03.16	Preceding Year Corresponding Period 31.03.15
	RM'000	RM'000
Cash flows (used in)/from operating activities		
Loss before tax	(1,164)	(630)
Adjustments for:		
Non-cash & non-operating items	655	378
Operating loss before working capital changes	<u>(509)</u>	<u>(252)</u>
(Increase) / Decrease in working capital		
Inventories	1,259	761
Trade and other receivables	(1,325)	(780)
Trade and other payables	(195)	512
	<u> </u>	<u> </u>
Cash (used in)/generated from operations	(770)	241
Income tax paid	(33)	(37)
Net cash (used in)/from operating activities	<u>(803)</u>	<u>204</u>
Cash flows (used in)/from investing activities		
Proceeds from disposal of property, plant and equipment	-	314
Purchase of property, plant and equipment	(609)	(4,315)
Product Development costs	(444)	-
Interest received	21	70
Net cash used in investing activities	<u>(1,032)</u>	<u>(3,931)</u>
Cash flows from/(used in) financing activities		
Term Loan	4,290	-
Net cash from financing activities	<u>4,290</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	2,455	(3,727)
Cash and cash equivalents at beginning of period	9,629	15,115
Cash and cash equivalents at end of the period	<u>12,084</u>	<u>11,388</u>
Cash and cash equivalents at end of the period comprise:		
Cash and bank balances	7,726	4,993
Deposits in the licensed bank	5,374	7,411
	<u>13,100</u>	<u>12,404</u>
Less : Fixed deposits pledged to licensed bank	(1,016)	(1,016)
	<u>12,084</u>	<u>11,388</u>

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.

TAFI INDUSTRIES BERHAD
(Company No. 640935-P)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 MARCH 2016
(The figures have not been audited)

	Attributable to owners of the Company					Total Equity
	Non-Distributable			Distributable		
	Share Capital	Share Premium	Fair Value Reserve	Treasury Shares	Retained Earnings	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2015	40,000	2,809	-	(1,041)	17,258	59,026
Loss for the year	-	-	-	-	(573)	(573)
At 31 December 2015	<u>40,000</u>	<u>2,809</u>	<u>-</u>	<u>(1,041)</u>	<u>16,685</u>	<u>58,453</u>
At 1 January 2016	40,000	2,809	-	(1,041)	16,685	58,453
Loss for the period	-	-	-	-	(1,169)	(1,169)
At 31 March 2016	<u>40,000</u>	<u>2,809</u>	<u>-</u>	<u>(1,041)</u>	<u>15,516</u>	<u>57,284</u>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.