



WELLCALL HOLDINGS BERHAD (707346 - W)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For The Fourth Quarter Ended 30 September 2014
 (The figures have not been audited)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current quarter ended 30 Sept 2014 RM'000	Preceding year corresponding quarter ended 30 Sept 2013 RM'000	12 months Cumulative 30 Sept 2014 RM'000	12 months Cumulative 30 Sept 2013 RM'000
Revenue		37,431	33,708	146,363	131,530
Cost of sales		(24,803)	(21,353)	(99,137)	(91,675)
Gross profit		12,628	12,355	47,226	39,855
Other operating income		1,187	652	2,581	2,662
Selling and distribution expenses		(1,075)	(1,133)	(4,227)	(4,058)
Administrative expenses		(2,417)	(1,742)	(7,649)	(6,264)
Finance costs		(58)	(119)	(260)	(227)
Interest income		280	289	932	875
Profit before taxation		10,545	10,302	38,603	32,843
Taxation	B6	(2,740)	(2,570)	(9,198)	(8,153)
Profit for the period	B8	7,805	7,732	29,405	24,690
Other comprehensive income		-	-	-	-
Total comprehensive income for the period		7,805	7,732	29,405	24,690
Attributable to :					
Equity holders of the Company		7,805	7,732	29,405	24,690
Earnings per share (sen):					
Basic	B12 (a)	2.35	2.33	8.86	7.45
Diluted	B12 (b)	2.35	2.33	8.86	7.44
Single Tier dividend per share (sen)		2.30	2.00	8.30	7.20

Note:

This is prepared based on the unaudited consolidated results of the Group for the current quarter ended 30 September 2014 and is to be read in conjunction with the audited financial statements for the financial year ended 30 September 2013 and the accompanying explanatory notes attached to the Interim Financial Report.



WELLCALL HOLDINGS BERHAD (707346 - W)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2014

(The figures have not been audited)

	As at 30 September 2014 RM'000	(Audited) As at 30 September 2013 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	32,674	28,032
Other investment	10	10
	<u>32,684</u>	<u>28,042</u>
Current Assets		
Inventories	18,644	17,082
Trade receivables	6,249	4,750
Other receivables, deposits and prepayment	7,580	2,197
Deposits with licensed banks	26,967	28,431
Cash and bank balances	13,671	17,610
	<u>73,111</u>	<u>70,070</u>
TOTAL ASSETS	<u>105,795</u>	<u>98,112</u>
EQUITY AND LIABILITIES		
Equity attributable to the equity holders of the parent		
Share capital	66,393	66,333
Share premium	2,443	2,168
Capital reserve	126	242
Retained profits	17,332	14,473
Total Equity	<u>86,294</u>	<u>83,216</u>
Non-current liabilities		
Deferred taxation	2,692	2,821
Current liabilities		
Trade payables	6,295	4,313
Other payables and accruals	7,351	5,554
Provision for taxation	3,163	2,208
	<u>16,809</u>	<u>12,075</u>
Total liabilities	<u>19,501</u>	<u>14,896</u>
TOTAL EQUITY AND LIABILITIES	<u>105,795</u>	<u>98,112</u>
 Net Assets per share (RM)	 <u>0.260</u>	 <u>0.251</u>

Note:

The unaudited condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the financial year ended 30 September 2013 and the accompanying explanatory notes attached to the Interim Financial Report.



WELLCALL HOLDINGS BERHAD (707346 - W)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For The Fourth Quarter Ended 30 September 2014

(The figures have not been audited)

	<—Non-distributable—>				<-Distributable->	
	Share Capital RM'000	Share Premium RM'000	Capital Reserve RM'000	Fair Value Reserve RM'000	Retained Profits RM'000	Total RM'000
As at 1 October 2013	66,333	2,168	242	-	14,473	83,216
ESOS						
Share options granted	-	-	-	-	-	-
Share options exercised/cancelled	60	275	(116)	-	-	219
Profit for the period	-	-	-	-	29,404	29,404
Dividend	-	-	-	-	(26,545)	(26,545)
As at 30 September 2014	<u>66,393</u>	<u>2,443</u>	<u>126</u>	<u>-</u>	<u>17,332</u>	<u>86,294</u>

Note:

The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 30 September 2013 and the accompanying explanatory notes attached to the Interim Financial Report.



WELLCALL HOLDINGS BERHAD (707346 - W)

CONDENSED CONSOLIDATED CASHFLOW STATEMENT

For The Fourth Quarter Ended 30 September 2014

(The figures have not been audited)

	Note	12 months ended 30 September 2014 RM'000	12 months ended 30 September 2013 RM'000
CASHFLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		38,603	32,843
Adjustments for:			
Depreciation of property, plant and equipment		3,760	3,431
Staff costs under ESOS		-	23
Unrealised gain on foreign exchange		(2,311)	(2,579)
(Gain)/loss on disposal of property, plant and equipment		(267)	(80)
Interest expense		260	227
Interest income		(932)	(875)
Operating profit before working capital changes		39,113	32,990
Inventories		(1,562)	(545)
Receivables		(13,271)	2,485
Payables		12,479	1,061
Cash generated from operations		36,759	35,991
Tax paid		(8,372)	(7,669)
Interest paid		(261)	(227)
Interest received		932	875
Net cash generated from operating activities		<u>29,058</u>	<u>28,970</u>
CASHFLOWS FROM INVESTING ACTIVITIES			
Proceeds from disposal of fixed assets		452	151
Purchase of property, plant and equipment		(8,587)	(2,278)
Net cash used in investing activities		<u>(8,135)</u>	<u>(2,127)</u>
CASHFLOW FROM FINANCING ACTIVITIES			
Dividend paid		(26,545)	(22,542)
Proceeds from issuance of shares pursuant to employees' share options scheme		219	60
Net cash used in financing activities		<u>(26,326)</u>	<u>(22,482)</u>
NET INCREASE/(DECREASED) IN CASH AND CASH EQUIVALENTS		(5,403)	4,361
CASH AND CASH EQUIVALENTS BROUGHT FORWARD		<u>46,041</u>	<u>41,680</u>
CASH AND CASH EQUIVALENTS CARRIED FORWARD	A14	<u>40,638</u>	<u>46,041</u>

Note:

This is prepared based on the unaudited consolidated results of the Group for the current quarter ended 30 September 2014 and is to be read in conjunction with the audited financial statements for the financial year ended 30 September 2013 and the accompanying explanatory notes attached to the Interim Financial Report.



WELLCALL HOLDINGS BERHAD (707346-W)

QUARTERLY REPORT ON CONSOLIDATED RESULTS
For The Fourth Quarter Ended 30 September 2014

Part A - Explanatory Notes Pursuant to MFRS 134

1. Basis of Preparation

The unaudited interim financial statements have been prepared in accordance with the reporting requirements outlined in the Malaysian Financial Reporting Standards ("MFRS") No. 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB"), and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 September 2013. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 September 2013.

Changes in accounting policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 30 September 2013 except for the adoption of new MFRSs, amendments to MFRS and Issues Committee ("IC") Interpretations. The adoption of these new MFRSs, amendments to MFRS and IC Interpretations do not have material financial impact on the results and the financial position of the Group.

2. Auditors' Report on Preceding Annual Financial Statements

The preceding audited financial statements for the financial year ended 30 September 2013 was not subject to any qualification.

3. Comments about Seasonality or Cyclicity of Operations

The Group's operations are not materially affected by seasonal or cyclical changes during the current quarter under review.

4. Extraordinary and Exceptional Items

There were no extraordinary and exceptional items of unusual nature affecting assets, liabilities, equity, net income or cash flows of the Group for the current quarter under review.

5. Changes in estimates

There were no changes in estimates of amounts which have a material effect in the current quarter under review.

6. Debt and equity securities

There were no issuances, cancellations, repurchases, resale and repayment of debt and equity securities in the current quarter and current financial year-to-date under review.

7. Dividend paid

A third interim single tier dividend of 2.0 sen on 331,965,037 ordinary shares of RM0.20 each in respect of the financial year ended 30 September 2014 amounting to approximately RM6,639,300.74 was paid on 30 September 2014.



WELLCALL HOLDINGS BERHAD (707346-W)

QUARTERLY REPORT ON CONSOLIDATED RESULTS
For The Fourth Quarter Ended 30 September 2014

Part A - Explanatory Notes Pursuant to MFRS 134 (Cont'd)

8. Segmental information

Segmental information for the Group by geographical and business segment is presented as follows:

Geographical Segments	12 Months period ended 30 Sept 2014 RM'000	12 Months period ended 30 Sept 2013 RM'000
Revenue		
<i>Export Market</i>		
Asia	30,825	29,404
Middle East	20,991	18,770
Europe	21,512	19,155
USA/Canada	28,159	18,440
South America	12,825	17,998
Australia/New Zealand	14,304	12,564
Africa	3,599	3,192
	<u>132,215</u>	<u>119,523</u>
<i>Local Market</i>	14,148	12,007
	<u>146,363</u>	<u>131,530</u>
Results		
<i>Export Market</i>	34,871	29,845
<i>Local Market</i>	3,732	2,998
Profit from operations	<u>38,603</u>	<u>32,843</u>

Disclosure of segmental information of the Group by business segment is not presented as the Group is primarily engaged in only one business segment which is the manufacture of rubber hose.

9. Valuation of property, plant and equipment

There were no valuation of the property, plant and equipment in the current quarter under review. The valuation of property, plant and equipment have been brought forward without amendments from the previous audited financial statements.

10. Material events subsequent to the end of the quarter

Save as disclosed below and in Note 10 of Part B, in the opinion of the Directors, there were no material events between the end of the current quarter under review and the date of this report, which is likely to substantially affect the current quarterly results under review.

11. Changes in the composition of the Group

There were no changes in the composition of the Group during the current quarter.

12. Contingent liabilities

The Directors are of the opinion that the Group has no contingent liabilities which, upon crystallisation would have a material impact on the financial position and business of the Group as at 25 November 2014 (the latest practicable date which is not earlier than 7 days from the date of issue of this financial results).

13. Capital commitments

As at 25 November 2014, the Group had commitments for approved and contracted for capital expenditures amounting approximately to RM25.7 million.

14. Cash and cash equivalents

	As at 30 Sept 2014 RM'000	As at 30 Sept 2013 RM'000
Deposits with licensed banks	26,967	28,431
Cash & bank balances	13,671	17,610
	<u>40,638</u>	<u>46,041</u>
Deposits with licensed banks	RM'000	RM'000
(i) Islamic	22,600	1,000
(ii) Non-Islamic	4,367	27,431
	<u>26,967</u>	<u>28,431</u>
Total cash (excluding islamic instrument) ("A") (RM'000)	18,038	45,041
Total assets ("B") (RM'000)	105,795	98,112
A / B (%)	17.05	45.91



QUARTERLY REPORT ON CONSOLIDATED RESULTS
For The Fourth Quarter Ended 30 September 2014

B ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS

1. Performance review

1.1 Analysis of Current Quarter Performance

	Current quarter ended 30 Sept 2014 RM'000	Preceding year corresponding quarter 30 Sept 2013 RM'000	Variation RM'000	%
Revenue				
- Export	33,926	30,223	3,703	12.25
- Local	3,505	3,485	20	0.57
	<u>37,431</u>	<u>33,708</u>	3,723	11.04
Profit before taxation	<u>10,545</u>	<u>10,302</u>	243	2.36

For the current quarter ended 30 September 2014, the Group recorded revenue of RM37.431 million, representing an increase of RM3.723 million or approximately 11.04% on a quarter to quarter basis. The export markets and local market contributed approximately 90.6% and 9.4% respectively to the Group's revenue. The export market recorded an increase of 12.25% and local market recorded a growth of 0.57%. The increase in turnover is mainly attributable to continued recovery in demand for our industrial rubber hose.

The Group reported a profit before taxation ("PBT") of RM10.545 million for the current quarter ended 30 September 2014 compared to PBT of RM10.302 million recorded in the corresponding quarter ended 30 September 2013, representing an increase of RM0.243 million or 2.36%. The increase in PBT is not in line with the increase in turnover and are mainly attributable to additional incentives given to certain customers to expand their market share.

1.2 Analysis of year-to-date performance

	12 Months period ended 30 Sept 2014 RM'000	12 Months period ended 30 Sept 2013 RM'000	Variation RM'000	%
Revenue				
- Export	132,215	119,523	12,692	10.62
- Local	14,148	12,007	2,141	17.83
	<u>146,363</u>	<u>131,530</u>	14,833	11.28
Profit before taxation	<u>38,603</u>	<u>32,843</u>	5,760	17.54

For the current twelve (12) months ended 30 September 2014, the Group recorded revenue of RM146.363 million, representing an increase of RM14.833 million or approximately 11.28% from RM131.530 million achieved in the corresponding period of the preceding financial year. The export markets contributed approximately 90.3% to the Group's revenue. The export market registered a increase of 10.62% whilst the local market recorded a record growth of 17.83% compared to the corresponding period of the preceding financial year. The increase in turnover is mainly attributable to continued recovery in demand for our industrial rubber hose.

The Group reported a profit before taxation ("PBT") of RM38.603 million for the twelve (12) months ended 30 September 2014 compared to PBT of RM32.843 million recorded in the corresponding period ended 30 September 2013, representing an increase of RM5.760 million or 17.54%. The increase in PBT is not in line with the increase in turnover and is mainly attributable to lower raw material cost, favourable foreign exchange gain and lower overheads as a result of higher utilisation of production capacity.



WELLCALL HOLDINGS BERHAD (707346-W)

QUARTERLY REPORT ON CONSOLIDATED RESULTS
For The Fourth Quarter Ended 30 September 2014

B ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS (Cont'd)

2. Comparisons with previous quarter's results

	Current quarter ended 30 Sept 2014 RM'000	Preceding quarter ended 30 June 2014 RM'000	Variation RM'000	%
Revenue	37,431	39,663	(2,232)	(5.63)
Profit before taxation	10,545	9,609	936	9.74

The Group reported a higher PBT of RM10.545 million for the current quarter ended 30 September 2014 compared to PBT of RM9.6093 million recorded in the preceding quarter ended 30 June 2014. The increase in PBT is not in line with the decrease in turnover and is mainly attributable to lower raw material cost and favourable foreign exchange gain.

3. Prospects

Demand for industrial rubber hoses will continue to see gradual recovery from both the emerging and developed economies. Moving forward, the Group will ensure it stays ahead of market trends, responding swiftly to changes for betterment through automation and research. In the near term, the Group expects the raw material prices to trend at current levels with possibly further downward inclination. The recent easing of raw material prices has enabled a more favourable operating environment for sustainable growth in demand and earnings. During the financial year, the Group has undertaken various marketing initiatives to expand its customer base with the view to absorb the additional capacity that will come onstream from Factory 3, which is expected to be commissioned in July 2015. The outlook of the global economy for 2015 remains challenging and uncertain. Nevertheless, the Group's strategies remain focused on leveraging on its extensive customer network, competitive products, quality services and a wider range of products to enhance its competitive edge.

Barring unforeseen circumstances, the Board believe that the Group's prospects for the financial year ending 30 September 2015 remains favourable.

4. Board of directors statement on internal targets

The Group did not announce or disclose any profit estimates, forecast, projections or internal management targets in a public documents.

5. Profit forecast or profit guarantee

The Group did not announce or disclose any profit forecast or profit guarantee in a public document.

6. Taxation

	3 months ended 30 Sept 2014 RM'000	12 months ended 30 Sept 2014 RM'000
Income tax	2,764	9,327
Deferred tax		
- Current period	(24)	(129)
	(24)	(129)
	2,740	9,198

The deferred tax liabilities arose from accelerated capital allowances over depreciation of qualifying plant and equipment.

7. Group's borrowings and debt securities

As at 25 November 2014, the Group does not have any outstanding borrowings.



WELLCALL HOLDINGS BERHAD (707346-W)

QUARTERLY REPORT ON CONSOLIDATED RESULTS
For The Fourth Quarter Ended 30 September 2014

B ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS (Cont'd)

8. Profit for the period

	3 months ended 30 Sept 2014 RM'000	12 months ended 30 Sept 2014 RM'000
Profit for the period is arrived at after (charging)/crediting :-		
(i) Depreciation	992	3,760
(ii) Foreign exchange gain	1,017	2,311

Save as disclosed above and in the Condensed Consolidated Statement of Profit or Loss and Other Comprehensive, the other items under Appendix 9B, Part A (16) of the Bursa Listing Requirements are not applicable.

9. Disclosure of realised and unrealised profits

The breakdown of the retained profits of Wellcall Holdings Bhd and its subsidiary company ("Group") as at 30 September 2014, into realised and unrealised profits, pursuant to a directive issued by Bursa Securities on 25 March 2010 and 20 December 2010 is as follows :

	As at 30 Sept 2014 RM'000	As at 30 Sept 2013 RM'000
Total retained profits/(accumulated losses) of the Group		
- realised	45,058	43,344
- unrealised		
in respect of deferred tax recognised in income statement	(2,692)	(2,821)
in respect of foreign exchange translation	1,017	1
	(1,675)	(2,820)
	43,383	40,524
Less: Consolidation Adjustments	(26,051)	(26,051)
Total Group retained profits as per consolidated accounts	17,332	14,473



WELLCALL HOLDINGS BERHAD (707346-W)

QUARTERLY REPORT ON CONSOLIDATED RESULTS

For The Fourth Quarter Ended 30 September 2014

B ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS (Cont'd)

10. Dividends

The Board of Directors have recommended a special interim single tier dividend of 2.3 sen per share amounting to approximately RM7,635,195.85 in respect of the financial year ended 30 September 2014. The entitlement date and payment date for the said dividend shall be 15 December 2014 and 23 December 2014 respectively. During the previous corresponding period, the Company declared a special interim single tier dividend of 2.0 sen per share* for the financial year ended 30 September 2013 amounted to RM6,633,300.80. The total dividend paid and payable for the current financial year is 8.3* sen per share, which is 15.28% higher than previous financial year ended 30 September 2013.

The total dividend payable by the Company in respect of the financial year ending 30 September 2014 is 2.3 sen per share represented by a total amount of approximately RM7,635,195.85.

Records of Dividends

Financial Year	Dividend per share (sen)	Dividend (RM'000)	Total	Status
2014	2.30 (Special interim)	7,635,196		Payable
2014	2.00	6,639,301		Paid
2014	2.00	6,633,301		Paid
2014 *	2.00	6,633,301		Paid
	8.30	27,541,099		
2013 *	7.20	23,872,684		Paid
2012 *	6.40	21,203,464		Paid
2011 *	4.80	15,867,047		Paid
2010 *	4.40	14,500,860		Paid
2009 *	4.40	14,372,251		Paid
2008 ^ *	3.47	11,162,210		Paid
2007 ^ *	2.54	8,055,482		Paid
2006 ^ *	0.97	3,000,300		Paid
Total		139,575,397		

* adjusted to reflect the share split of every one (1) existing ordinary share of RM0.50 each in Wellcall into two and half (2.5) ordinary shares of RM0.20 each in Wellcall ("Shares") ("Share Split"), which was completed on 26 March 2014

^ adjusted to reflect the bonus issue of 42,646,005 new ordinary shares of RM0.50 each in the Company ("Shares") ("Bonus Share") on the basis of 1 Bonus Share for every 2 existing Shares held in the Company, which was completed on 22 February 2008

11. Material litigation

Neither the Company nor its subsidiary company is engaged in any litigation or arbitration, either as plaintiff or defendant, which has a material effect on the financial position of the Company or its subsidiary company and the Board does not know of any proceedings pending or threatened, or of any fact likely to give rise to any proceedings, which might materially and adversely affect the position or business of the Company or its subsidiary company.

12. Earnings per share

(a) Basic earnings per share

Basic earnings per share is calculated by dividing net profit attributable to ordinary equity holders by the weighted average number of ordinary shares in issue during the period.

Weighted average number of ordinary shares for calculation of basic earnings per share:

	3 months ended 30 Sept 2014 RM'000	12 months ended 30 Sept 2014 RM'000
Profit attributable to shareholders	7,805	29,405
Issued ordinary shares at the beginning of period ('000)	331,965	331,665
Effect of shares issued during the period ('000)		104
Weighted average number of shares in issue ('000)	331,965	331,769
Basic earnings per share (sen)	2.35	8.86



WELLCALL HOLDINGS BERHAD (707346-W)

QUARTERLY REPORT ON CONSOLIDATED RESULTS
For The Fourth Quarter Ended 30 September 2014

B ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS (Cont'd)

(b) Diluted earnings per share

Diluted earnings per share is calculated by dividing net profit attributable to ordinary equity holders by the adjusted weighted average number of ordinary shares issued and issuable during the period.

Adjusted weighted average number of ordinary shares issued and issuable used for the calculation of diluted earnings per share:

	3 months ended	12 months ended
	30 Sept 2014	30 Sept 2014
	RM'000	RM'000
Profit after taxation	7,805	29,405
Issued ordinary shares at the beginning of period ('000)	331,965	331,665
Effect of shares issued during the period ('000)	-	104
Effect of share options ('000)	179	171
Weighted average number of shares in issue ('000)	332,144	331,940
Diluted earnings per share (sen)	2.35	8.86

13. Status of corporate proposals

There were no corporate proposals announced as at 25 November 2014.

14. Authorisation for issue

The unaudited interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors dated 28 November 2014.

By order of the Board

Woon Oi Ling (F) (MAICSA 7032288)
Company Secretary
28 November 2014