

RESINTECH BERHAD (341662-X)

CONDENSED CONSOLIDATED PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

For The Period Ended 30 Sep 2014

(The figures have not been audited)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Year 30 Sep 2014 RM'000 (Unaudited)	Preceding Year Corresponding Other Quarter 30 Sep 2013 RM'000 (Unaudited)	Current Year To Date 30 Sep 2014 RM'000 (Unaudited)	Preceding Year Corresponding Period 30 Sep 2013 RM'000 (Unaudited)
Revenue		20,374	23,731	45,401	44,625
Cost of sales		(17,396)	(19,612)	(38,629)	(37,074)
Gross profit		2,978	4,119	6,772	7,551
Other operating income		462	479	862	871
Selling and distribution expenses		(905)	(654)	(1,538)	(1,152)
Administrative expenses		(1,226)	(1,760)	(2,966)	(3,386)
Other operating expenses		(152)	(688)	(830)	(1,088)
Finance costs		(609)	(546)	(1,001)	(1,024)
Share of loss of associate		(92)	(72)	(92)	(46)
Profit before taxation		456	878	1,207	1,726
Income tax expense	B5	(254)	(304)	(389)	(585)
Profit after taxation		202	574	818	1,141
Total comprehensive income for the year					
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:					
Equity holders of the parent		203	575	819	1,143
Minority interests		(1)	(1)	(1)	(2)
		202	574	818	1,141
Earnings per share (sen):					
Basic	B12	0.15	0.42	0.60	0.83
Diluted		N/A	N/A	N/A	N/A

Note:

This is prepared based on consolidated results of the Group for the financial period ended 30 Sep 2014 and is to be read in conjunction with the Notes to the Interim Financial Report and the audited consolidated results of the Group for the financial year ended 31 March 2014.

RESINTECH BERHAD (341662-X)**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION****For The Period Ended 30 Sep 2014**

(The figures have not been audited)

	Current year quarter 30 Sep 2014 RM'000 (Unaudited)	As at 30 Sep 2013 RM'000 (Unaudited)
ASSETS		
NON-CURRENT ASSETS		
Investment in an associate	456	443
Property, plant and equipment	65,077	78,694
Other investment	1,639	-
Investment properties	18,510	1,323
Intangible asset	104	296
	<u>85,786</u>	<u>80,756</u>
CURRENT ASSETS		
Inventories	22,655	20,999
Short-term investment	101	101
Trade receivables	21,484	19,799
Other receivables, deposits and prepayments	7,509	6,938
Tax refundable	1,789	2,653
Fixed deposits with a licensed bank	3,262	6,399
Cash and bank balances	1,413	2,270
	<u>58,213</u>	<u>59,159</u>
TOTAL ASSETS	<u>143,999</u>	<u>139,915</u>
EQUITY AND LIABILITIES		
EQUITY		
Share capital	68,600	68,600
Revaluation reserves	5,888	6,112
Foreign exchange translation reserve	34	(30)
Retained profits	17,709	12,847
TOTAL ATTRIBUTABLE TO THE OWNER OF THE COMPANY	<u>92,231</u>	<u>87,529</u>
Non-controlling interests	(17)	(11)
TOTAL EQUITY	<u>92,214</u>	<u>87,518</u>
NON-CURRENT LIABILITIES		
Long-term borrowings	3,197	4,975
Deferred tax liabilities	8,545	8,361
	<u>11,742</u>	<u>13,336</u>

RESINTECH BERHAD (341662-X)**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION****For The Period Ended 30 Sep 2014**

(The figures have not been audited)

	Current year quarter 30 Sep 2014 RM'000 (Unaudited)	As at 30 Sep 2013 RM'000 (Unaudited)
CURRENT LIABILITIES		
Trade payables	7,248	5,155
Other payables and accruals	3,718	2,708
Provision for taxation	1,330	2,360
Short-term borrowings	20,868	23,502
Bank overdrafts	6,879	5,336
	<u>40,043</u>	<u>39,061</u>
TOTAL LIABILITIES	<u>51,785</u>	<u>52,397</u>
TOTAL EQUITY AND LIABILITIES	<u>143,999</u>	<u>139,915</u>
	-	-
Net Assets per share based on number of shares in issue (sen)	<u>67.22</u>	<u>63.80</u>

Note:

The unaudited condensed consolidated statement of financial position should be read in conjunction with the Notes to the Interim Financial Report and the Group's audited financial statements for the financial year ended 31 March 2014.

Net assets per share as at 30 Sep 2014 is arrived at based on the Group's Net Assets of RM92.23 million over the number of ordinary shares of in issue of 137,200,000 shares of RM0.50 each. Net Assets per share as at 30 Sep 2013 was arrived at based on the Group's Net Assets of RM87.53 million over the number of ordinary shares of 137,200,000 shares of RM0.50 each.

RESINTECH BERHAD (341662-X)**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY****For The Period Ended 30 Sep 2014**

(The figures have not been audited)

	Share Capital RM'000	Exchange Translation Reserves RM'000	Revaluation Reserves RM'000	Distributable Retained Profits RM'000	Sub-total RM'000	Non - Controlling Interests RM'000	Total RM'000
Financial year ended 31 March 2013							
At 1 April 2013	68,600	8	6,137	11,679	86,424	(9)	86,415
					-		-
Total comprehensive income for the financial year	-	-	-	4,962	4,962	(7)	4,955
Foreign currency translation	-	29	-	-	29		29
Realisation of revaluation surplus	-	-	(180)	180	-	-	-
At 31 Mar 2014 (audited)	<u>68,600</u>	<u>37</u>	<u>5,957</u>	<u>16,821</u>	<u>91,415</u>	<u>(16)</u>	<u>91,399</u>
Financial period ended 30 Sep 2014							
At 1 April 2014	68,600	37	5,957	16,821	91,415	(16)	91,399
					-		-
Total comprehensive income for the financial period	-	-	-	819	819	(1)	818
Foreign currency translation	-	(3)	-	-	(3)		(3)
Realisation of revaluation surplus	-	-	(69)	69	-	-	-
At 30 Sep 2014 (unaudited)	<u>68,600</u>	<u>34</u>	<u>5,888</u>	<u>17,709</u>	<u>92,231</u>	<u>(17)</u>	<u>92,214</u>

RESINTECH BERHAD (341662-X)**CONDENSED CONSOLIDATED CASH FLOW STATEMENT****For The Period Ended 30 Sep 2014**

(The figures have not been audited)

	Current Year To Date 30 Sep 2014 RM'000 (Unaudited)	Preceding Year To Date 30 Sep 2013 RM'000 (Unaudited)
CASH FLOWS FOR OPERATING ACTIVITIES		
Profit before taxation	1,207	1,726
Adjustments for:		
Amortisation of intangible asset	23	37
Depreciation	2,822	2,821
Equipment written off	5	181
Interest income	(47)	(108)
Interest expense	1,001	1,024
Dividend income	(2)	(4)
Gain on disposal of equipment	(29)	(18)
Reversal of impairment loss on trade receivables	(113)	(2)
Share of loss of associate	92	46
Unrealised loss on foreign exchange	195	(194)
Operating profit before working capital changes	<u>5,154</u>	<u>5,509</u>
Inventories	(840)	(967)
Receivables	(7,047)	(4,294)
Payables	(115)	1,387
Cash from operations	<u>(2,848)</u>	<u>1,635</u>
Interest paid	(1,001)	(1,024)
Tax paid	(599)	61
Net cash from operating activities	<u>(4,448)</u>	<u>672</u>
CASH FLOWS FOR INVESTING ACTIVITIES		
Dividend received	2	4
Interest received	47	108
Proceed from disposal of asset held for sale	-	18
Proceed from plant and equipment	72	-
Purchase of property, plant and equipment	(288)	(4,283)
Net cash for investing activities	<u>(167)</u>	<u>(4,153)</u>
CASH FLOWS FOR FINANCING ACTIVITIES		
Related party	(380)	(362)
Bill payables	3,711	3,122
Net decrease in hire purchase obligations	(36)	(156)
Net decrease in term loans	(1,557)	(2,447)
Net cash for financing activities	<u>1,738</u>	<u>157</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(2,877)	(3,324)
Effects of foreign exchange translation	299	164
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	374	6,493
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	<u>(2,204)</u>	<u>3,333</u>
A17	-	-

RESINTECH BERHAD (341662-X)

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

For The Period Ended 30 Sep 2014

(The figures have not been audited)

Note:

This is prepared based on the consolidated results of the Group for the financial period ended 30 Sep 2014 and is to be read in conjunction with the audited financial results for the financial year ended 31 March 2014.