



Signature International Berhad

(Company No: 754118-K)

(Incorporated In Malaysia with limited liability under the Companies Act 1965)

INTERIM FINANCIAL REPORT 31 MAR 2013

The Board of Directors of Signature International Berhad (“SIB” or “the Company”) is pleased to announce the following unaudited consolidated results of SIB and its subsidiaries (collectively known as “the Group”) for the year ended 31 Mar 2013

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 31 MAR 2013

	Individual Period		Cumulative Period	
	Current Quarter Ended 31 Mar 2013 RM'000	Preceding Period Corresponding Quarter Ended 31 Mar 2012 RM'000	Current Period Ended 31 Mar 2013 RM'000	Preceding Period Ended 31 Mar 2012 RM'000
Revenue	31,989	28,259	84,158	78,914
Operating expenses	(26,760)	(23,645)	(76,231)	(69,623)
Other operating income	581	1,732	1,204	2,580
Profit from operations	5,810	6,346	9,131	11,871
Finance costs	(378)	(377)	(1,077)	(1,120)
Profit before taxation	5,432	5,969	8,054	10,751
Tax expense	(1,358)	(1,699)	(2,014)	(2,978)
Profit after taxation	4,074	4,270	6,040	7,773
Other Comprehensive Income, Net of Tax				
Foreign currency translation	(41)	(14)	9	13
Total Comprehensive Income for the period	4,033	4,256	6,049	7,786

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2012 and the accompanying explanatory notes attached to the interim financial report.



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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 31 MAR 2013 (CONT'D)

	Individual Period		Cumulative Period	
	Current Quarter Ended 31 Mar 2013 RM'000	Preceding Period Corresponding Quarter Ended 31 Mar 2012 RM'000	Current Period Ended 31 Mar 2013 RM'000	Preceding Period Ended 31 Mar 2012 RM'000
Profit after tax attributable to:-				
- Equity holders of the parent	3,954	3,802	5,625	7,309
- Non-controlling interest	120	468	415	464
	<u>4,074</u>	<u>4,270</u>	<u>6,040</u>	<u>7,773</u>
Total Comprehensive Income attributable to: -				
- Equity holders of the parent	3,913	3,788	5,634	7,322
- Non-controlling interest	120	468	415	464
	<u>4,033</u>	<u>4,256</u>	<u>6,049</u>	<u>7,786</u>
Earnings per share (sen)				
- Basic	<u>3.6</u>	<u>3.2</u>	<u>4.8</u>	<u>6.1</u>
- Diluted	<u>Not applicable</u>	<u>Not applicable</u>	<u>Not applicable</u>	<u>Not applicable</u>

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2012 and the accompanying explanatory notes attached to the interim financial report.



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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MAR 2013

	UNAUDITED	AUDITED
	As at	As at
	31 Mar 2013	30 June 2012
	RM'000	RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	47,189	47,214
Investment properties	16,183	15,445
Long term receivables	2,093	2,093
	<u>65,465</u>	<u>64,752</u>
Current Assets		
Inventories	16,736	11,581
Amount owing by contract customers	-	4,007
Receivables - net of deposits received	41,573	44,197
Tax recoverable	3,409	1,843
Short-term investments	30,620	27,931
Fixed deposit with licensed banks	150	150
Cash and bank balances	15,152	15,715
	<u>107,640</u>	<u>105,424</u>
TOTAL ASSETS	<u>173,105</u>	<u>170,176</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2012 and the accompanying explanatory notes attached to the interim financial report.



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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MAR 2013 (CONT'D)

	UNAUDITED	AUDITED
	As at	As at
	31 Mar 2013	30 June 2012
	RM'000	RM'000
EQUITY AND LIABILITIES		
Equity		
Share capital	60,000	60,000
Treasury Shares	(920)	-
Reserves	46,962	41,328
Shareholders' equity	106,042	101,328
Non-controlling interest	2,319	1,904
TOTAL EQUITY	108,361	103,232
Non-Current Liabilities		
Hire purchase payables	1,063	550
Term loans	17,161	18,969
Deferred taxation	2,430	2,430
	20,654	21,949
Current Liabilities		
Payables	14,284	22,522
Amount owing to contract customers	26,785	19,969
Provision for taxation	-	109
Hire purchase payables	471	251
Term loan	2,550	2,144
	44,090	44,995
TOTAL LIABILITIES	64,744	66,944
TOTAL EQUITY AND LIABILITIES	173,105	170,176
Net assets per ordinary share attributable to ordinary equity holders of the Company (RM)	0.88	0.84

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2012 and the accompanying explanatory notes attached to the interim financial report.



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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 31 MAR 2013

	← Attributable to equity holders of the parent →							Non-controlling interest	Total Equity	
	Non Distributable Reserves				Distributable					
	Share Capital	Treasury Shares	Share Premium	Revaluation Reserve	Merger Deficit	Exchange Translation Reserve	Retained Profits			Total
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		
At 1 July 2012										
as previously stated	60,000	-	-	7,196	(28,567)	(339)	63,038	101,328	1,904	103,232
- Effect of transition to MFRS	-	-	-	(7,196)	-	339	6,857	-	-	-
At 1 July 2012, as restated	60,000	-	-	-	(28,567)	-	69,895	101,328	1,904	103,232
Total Comprehensive Income for the year	-	-	-	-	-	9	5,625	5,634	415	6,049
Own shares acquired	-	(920)	-	-	-	-	-	(920)	-	(920)
At 31 Mar 2013	60,000	(920)	-	-	(28,567)	9	75,520	106,042	2,319	108,361

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2012 and the accompanying explanatory notes attached to the interim financial report.



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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 MAR 2013 (CONT'D)**

	← Attributable to equity holders of the parent →						Total RM'000	Non- controlling interest RM'000	Total Equity RM'000
	Non Distributable Reserves			Distributable					
	Share Capital RM'000	Share Premium RM'000	Revaluation Reserve RM'000	Merger Deficit RM'000	Exchange Translation Reserve RM'000	Retained Profits RM'000			
Balance as at 1 Jul 2011									
Balance b/f	60,000	-	1,309	(28,567)	(281)	60,106	92,567	1,461	94,028
Total Comprehensive Income for the period	-	-	-	-	13	7,309	7,322	464	7,786
Issued of share to Non-controlling interest	-	-	-	-	-	-	-	196	196
Dividend paid	-	-	-	-	-	(2,400)	(2,400)	-	(2,400)
Balance as at 31 Mar 2012	60,000	-	1,309	(28,567)	(268)	65,015	97,489	2,121	99,610

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2012 and the accompanying explanatory notes attached to the interim financial report.



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INTERIM FINANCIAL REPORT 31 MAR 2013

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 MAR 2013

	Financial Period Ended 31 Mar 2013 RM'000	Preceding Period Ended 31 Mar 2012 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	8,054	10,751
Adjustments:		
Amortisation and depreciation	1,942	1,781
Loss / (Gain) on disposal of property, plant and equipment	(90)	(17)
Provision for doubtful debts	315	3,351
Write-back of provision for doubtful debts	-	(1,676)
Loss on foreign exchange - unrealised	(31)	-
Interest income	(266)	(363)
Interest expense	844	757
Changes in working capital	10,768	14,584
Inventories	(5,155)	(287)
Receivables	2,309	9,200
Amount owing by contract customers	14,177	(4,104)
Payables	(8,238)	933
Cash generated from operations	13,861	20,326
Interest received	266	363
Interest paid	(844)	(757)
Income tax paid	(3,751)	(2,327)
Net cash inflow from operating activities	9,532	17,605
CASH FLOWS FROM / (USED) IN INVESTING ACTIVITIES		
Additions of property, plant and equipment and prepaid lease rentals	(1,282)	(2,193)
Additional Purchase / works on investment properties	(737)	(161)
Proceeds from disposal of investment properties	-	1,160
Proceeds from disposal of property, plant and equipment	257	168
Purchase of short term investments	(5,311)	(14,621)
Net cash from / (used) in investing activities	(7,073)	(15,647)



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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 31 MAR 2013 (CONT'D)

	Financial Period Ended 31 Mar 2013 RM'000	Preceding Period Ended 31 Mar 2012 RM'000
CASH FLOWS FROM / (USED) IN FINANCING ACTIVITIES		
Dividend paid	-	(2,400)
Proceeds from issuance of shares to minority interest	-	196
Repurchase of treasury shares	(920)	-
Hire purchase repayment	(163)	(154)
Borrowings	(1,956)	(3,431)
Net cash from / (used) in financing activities	(3,039)	(5,789)
Effects of exchange rate changes on cash and cash equivalents	9	13
NET DECREASED IN CASH AND CASH EQUIVALENTS	(572)	(3,818)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	15,865	21,208
CASH AND CASH EQUIVALENTS AT END OF PERIOD	15,302	17,390
Cash and cash equivalents comprise:		
Deposits with licensed banks	150	-
Cash and bank balances	15,152	17,390
	15,302	17,390



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NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

PART A: EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134 (“MFRS 134”)

1. First-Time Adoption of Malaysian Financial Reporting Standards (MFRS)

The condensed consolidated interim financial statements of the Group have been prepared in accordance with Malaysian Financial Reporting Standard (“MFRS”) 134 – “Interim Financial Reporting” issued and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”). This condensed consolidated interim financial statements also complies with International Accounting Standard 34: Interim Financial Reporting issued by the International Accounting Standard Board (IASB). For the periods up to and including the year ended 30 June 2012, the Group prepared its financial statements in accordance with Financial Reporting Standards (FRS).

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2012 and the accompanying explanatory notes attached to the interim financial report.

These condensed consolidated interim financial statements are part of the period covered by the Group’s first MFRS annual financial statements for the financial year ended 30 June 2013. MFRS 1: First-Time Adoption of Malaysian Financial reporting Standards (“MFRS 1”) has been applied.

The MFRS are effective for the Group from 1 July 2012 and the date of transition to MFRS framework is 1 July 2011. The transition from FRS to MFRS has no material impact on the financial position, financial performance and cash flows of the Group.

2. Changes in Accounting Policies and Application of MFRS 1

Property, plant and equipment

The Group previously recorded its land and building at its fair value at the date of the revaluation less accumulated amortization and any accumulated impairment losses. Upon transition to MFRS, the Group elected to measure all its property, plant and equipment using the cost model under MFRS 116: Property, Plant and Equipment. At the date of transition to MFRS, the Group elected to regard the revalued amounts of leasehold land and building as deemed cost. As a result, the revaluation surplus was transferred to retained earnings on the date of transition.

Foreign currency translation reserve

The foreign currency translation reserves are previously recognized as a separate component of equity. Upon transition to MFRS, it is deemed to be nil and were adjusted to retained earnings.

3. Comments about Seasonal or Cyclical Factors

The business operations of the Group are not significantly affected by seasonal or cyclical factors other than the retail / non-project sector which is affected by the festive periods in Malaysia.



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NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

4. Unusual Items due to their nature, size or incidence

There were no items of a material and unusual nature which would substantially affect the assets, liabilities, equity, net income or cash flows of the Group for the current quarter under review.

5. Changes in Estimates

There were no estimates announced in regard of the current quarter results.

6. Changes in Debt and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the current quarter.

7. Dividend Paid

A final single tier tax exempt dividend of 1.5sen per ordinary share in respect of the financial year ended 30 June 2012 was paid on 18 January 2013.



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NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

8. Segmental Information

The Group	Design	Manufacture	Marketing	Manufacture	Others	Eliminations	The Group
	Manufacture and Retail Of Kitchen And Wardrobe Systems	and Distribution Of White Goods	and Of Glass and Aluminium Products				
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Result for 3 months Quarter ended 31 Mar 2013							
REVENUE:							
External revenue	24,184	166	7,639	-	-	-	31,989
Inter-segment revenue	8,812	2,284	275	472	(11,843)	-	-
Total revenue	32,996	2,450	7,914	472	(11,843)	-	31,989
RESULTS							
Segment results	4,978	500	467	(135)	-	-	5,810
Finance costs	(366)	(4)	(8)	-	-	-	(378)
Profit / (loss) from ordinary activities before taxation	4,612	496	459	(135)	-	-	5,432
Income tax expense							(1,358)
Profit / (loss) from ordinary activities after taxation							4,074
Non-controlling interest							(120)
Net profit / (loss) attributable to equity holders of the Company							3,954



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NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

8. Segmental Information (Cont'd)

The Group	Design					Eliminations	The Group
	Manufacture and Retail Of Kitchen And Wardrobe Systems	Marketing and Distribution Of White Goods	Manufacture Of Glass and Aluminium Products	Others			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Result for 3 months							
Quarter ended 31 Mar 2012							
REVENUE:							
External revenue	22,219	755	5,285	-	-	-	28,259
Inter-segment revenue	6,164	1,984	111	611	(8,870)	-	-
Total revenue	28,383	2,739	5,396	611	(8,870)		28,259
RESULTS							
Segment results	3,947	644	1,809	(54)	-	-	6,346
Finance costs	(368)	(2)	(7)	-	-	-	(377)
Profit / (loss) from ordinary activities before taxation	3,579	642	1,802	(54)	-	-	5,969
Income tax expense							(1,699)
Profit / (loss) from ordinary activities after taxation							4,270
Non-controlling interest							(468)
Net profit / (loss) attributable to equity holders of the Company							3,802



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8. Segmental Information (Cont'd)

The Group	Design	Marketing	Manufacture	Others	Eliminations	The Group
	Manufacture and Retail Of Kitchen And Wardrobe Systems	Marketing and Distribution Of White Goods	Manufacture Of Glass and Aluminium Products			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Result for 9 months Year ended 31 Mar 2013						
REVENUE:						
External revenue	64,446	1,913	17,799	-	-	84,158
Inter-segment revenue	22,766	4,164	772	1,388	(29,090)	-
Total revenue	87,212	6,077	18,571	1,388	(29,090)	84,158
RESULTS						
Segment results	7,117	847	1,465	(298)	-	9,131
Finance costs	(1,040)	(14)	(23)	-	-	(1,077)
Profit from ordinary activities before taxation	6,077	833	1,442	(298)	-	8,054
Income tax expense						(2,014)
Profit from ordinary activities after taxation						6,040
Non-controlling interest						(415)
Net profit attributable to equity holders of the Company						5,625



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8. Segmental Information (Cont'd)

The Group	Design	Manufacture	Marketing	Manufacture	Others	Eliminations	The Group
	Manufacture and Retail Of Kitchen And Wardrobe Systems	And	Distribution Of White Goods	Of Glass and Aluminium Products			
	RM'000		RM'000	RM'000	RM'000	RM'000	RM'000
Result for 9 months							
Quarter ended 31 Mar 2012							
REVENUE:							
External revenue	65,625		3,058	10,231	-	-	78,914
Inter-segment revenue	20,485		4,069	1,008	1,423	(26,985)	-
Total revenue	86,110		7,127	11,239	1,423	(26,985)	78,914
RESULTS							
Segment results	9,358		980	1,911	(378)	-	11,871
Finance costs	(1,076)		(21)	(23)	-	-	(1,120)
Profit from ordinary activities before taxation	8,282		959	1,888	(378)	-	10,751
Income tax expense							(2,978)
Profit from ordinary activities after taxation							7,773
Non-controlling interest							(464)
Net profit attributable to equity holders of the Company							7,309



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8. Segmental Information (Cont'd)

Assets and Liabilities

As at 31 Mar 2013

OTHER INFORMATION

Segment assets	148,493	9,068	20,760	66,997	(74,199)	171,120
Unallocated assets						1,985
						<u>173,105</u>
Segment liabilities	85,446	1,480	14,993	7,751	(47,670)	62,000
Unallocated liabilities						2,744
						<u>64,744</u>

Assets and Liabilities

As at 30 June 2012

OTHER INFORMATION

Segment assets	152,710	10,114	13,556	65,812	(73,859)	168,333
Unallocated assets	1,624		158	61		1,843
						<u>170,176</u>
Segment liabilities	95,667	3,100	8,949	5,287	(48,599)	64,404
Unallocated liabilities						2,540
						<u>66,944</u>

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NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT
9. Property, Plant and Equipment Valuation

The valuations of the Property, Plant and Equipment have been brought forward without amendments from the previous audited financial statements. Upon transition to MFRS, the Group used the previous revaluation at or before the date of transition as deemed cost for property, plant and equipment.

10. Profit / (Loss) before taxation

	Individual Period		Cumulative Period	
	Current Quarter Ended 31 Mar 2013 RM'000	Preceding Corresponding Quarter Ended 31 Mar 2012 RM'000	Current Period Ended 31 Mar 2013 RM'000	Preceding Corresponding Period Ended 31 Mar 2012 RM'000

Profit / (Loss) before taxation is arrived at after charging :-

Interest expense	297	284	844	757
Depreciation and amortisation	689	596	1,942	1,781
Provision for and write off of receivables	-	2,351	315	3,351
Loss on foreign exchange	25	16	69	42

Profit / (Loss) before taxation is arrived at after Crediting :-

Interest Income	66	122	266	363
Other Income including Investment Income	352	N/A	575	N/A
Write-back of provision for doubtful debts	N/A	1,676	N/A	1,676
Gain on foreign exchange	62	(109)	97	279
Gain on disposal of property, plant and equipment	54	N/A	90	N/A

11. Material Events Subsequent to the end of the interim period

There was no material events not reflected in the interim financial results.



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NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

12. Changes in the Composition of the Group

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

13. Changes in Contingent Assets or Contingent Liabilities

As at 31 Mar 2013, corporate guarantees extended to licensed banks for credit facilities granted to the subsidiaries as follows:-

	Current Period Ended 31 Mar 2013 RM'000	Preceding Period Ended 31 Mar 2012 RM'000
Corporate guarantee given to licensed banks for credit facilities granted to the subsidiaries	<u>12,226</u>	<u>7,593</u>

14. Capital Commitments

Capital commitments for the purchase of property, plant and equipment and investment properties not provided for in the interim financial statements as at the balance sheet date were as follows:

	Current Period Ended 31 Mar 2013 RM'000	Preceding Period Ended 31 Mar 2012 RM'000
Approved and contracted for:-		
Investment Properties	128	1,329
Total capital commitments	<u>128</u>	<u>1,329</u>

15. Significant Related Party Transactions

There were no significant related party transactions during the quarter under review.



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NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD.

16. Review of Performance

- Current Quarter 3 months ended 31 Mar 2013

A summary of the financial results is set out below:-

	Individual Period		Cumulative Period	
	Current Quarter Ended 31 Mar 2013 RM'000	Preceding Period Corresponding Quarter Ended 31 Mar 2012 RM'000	Current Period Ended 31 Mar 2013 RM'000	Preceding Period Ended 31 Mar 2012 RM'000
Revenue	31,989	28,259	84,158	78,914
Profit before taxation	5,432	5,969	8,054	10,751

In the current quarter, the Group revenue was RM32.0million which was higher as compared to the preceding year corresponding quarter of RM28.2million. The revenue increased by 13.2% or RM3.8million was mainly due to increase revenue in the project segment of the Kitchen and Wardrobe and Glass and Aluminium of RM1.9million and RM2.3million respectively. However, the overall increase in revenue for the current quarter was lowered by a drop in White Goods and Kitchen Appliances segment of RM0.6 million.

The profit before tax for the current quarter decreased by RM0.5million or 9% from RM5.9 million in the preceding corresponding quarter to RM5.4million in the current quarter. The profit before tax for the current quarter is lower due to the lower gross profit margin recorded from the project segment of the Glass and Aluminium business.

Kitchen and Wardrobe Systems

The Kitchen and Wardrobe segment recorded an increase in revenue of RM4.6million or 16.2% from RM28.4million in the preceding corresponding quarter to RM33.0million in the current quarter under review. The increase mainly arose from the higher sales contribution from the local project segment of the business during the quarter under review.

The profit before tax for Kitchen and Wardrobe segment was RM4.6million as compared to preceding year corresponding quarter of RM3.6million. In tandem with the increase in sales, the profit before tax was higher by RM1.0million or 28.8% in the current quarter under review.



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16. Review of Performance (Cont'd)

- Current Quarter 3 months ended 31 Mar 2013

White Goods and Built-in Kitchen Appliances

The White Goods and Built-in Kitchen Appliances segment reported a slight drop of RM0.3million or 10.5% in revenue from RM2.7million in the preceding year corresponding quarter to RM2.4million in the current quarter.

In line with the decrease in revenue, profit before tax for this business segment dropped by RM0.1million or 22.7% compared to preceding year corresponding quarter due to lower gross profit margin recorded for the quarter.

Glass and Aluminium Product

The Glass and Aluminium Product segment recorded revenue of RM7.9million for the current quarter as compared to the preceding year corresponding quarter of RM5.4million. The RM2.5million or 46.7% increase in revenue was mainly due to higher revenue contribution from the project segment in the current quarter.

However, the profit before tax has recorded a drop from RM1.8million in preceding year corresponding quarter to RM0.5 million or 74.5% in current quarter, mainly due to lower profit margin being recorded from the project recognized in the quarter.

Others Segment

The Other Segment inclusive of Investment Holding Company and Dormant Companies. The main source of revenue for the reporting quarter represents Management fee charged by Holding Company and dividend receivable by the Holding Company which was eliminated at the Group level.



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NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

16. Review of Performance (Cont'd)

- Cumulative period to-date 9 months ended 31 Mar 2013

In the current year to-date, the Group recorded revenue of RM84.2million as compared to the preceding year corresponding period of RM78.9million. The 6.6% or RM5.2million increase in revenue was mainly due to higher sales contribution from Glass and Aluminum products segment.

The Group profit before tax for current year to-date was RM8.1million as compared to the preceding year corresponding period of RM10.8million. The decreased of 25.0% or RM2.7million in profit before tax was due to the increase in operation costs for the new operation in China and the increase in the staff costs resulting from the additional headcount being recruited to support the Group's expansionary plan. The profit before tax for the preceding year corresponding period was also higher due to higher other income from the recoverability of doubtful debts.

Kitchen and Wardrobe Systems

The Kitchen and Wardrobe segment recorded revenue of RM87.2million as compared to the preceding year corresponding period of RM86.1million. The 1.3% or RM1.1million increase in revenue was mainly due to higher sales generated from the local project segment.

The profit before tax for Kitchen and Wardrobe segment was RM6.1million as compared with preceding year corresponding period of RM8.3million. The decreased in profit before tax of RM2.2million or 26.6% was mainly due to the additional operating costs incurred for the new operation in China and higher staff cost from the additional headcount being recruited to support the Group's expansionary activities. The recoverability of the bad debts in the preceding year corresponding period has also resulted in a higher profit before tax in the previous period as compared to the current period under review.

White Goods and Built-in Kitchen Appliances

The White Goods and Built-in Kitchen Appliances segment recorded revenue of RM6.1million as compared to the preceding year corresponding period of RM7.1million. The drop of 14.7% or RM1.0million in revenue was mainly due to lower sales contribution from its external dealers and project segment.

The profit before tax for White Goods and Built-in Kitchen Appliances segment for the current period recorded RM0.8million as compared to the preceding year corresponding period of RM0.9million. The drop in sales had resulted to the marginally lower profit before tax.



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16. Review of Performance (Cont'd)

- Cumulative period to-date 9 months ended 31 Mar 2013

Glass and Aluminium Product

The Glass and Aluminium Product segment recorded revenue for the year to-date was RM18.6million as compared to the preceding year corresponding period of RM11.2million. The 65.2% or RM7.3million increased in revenue is mainly due to higher sales being recorded from its project division.

The profit before tax for the current period dropped to RM1.4million as compared to RM1.9million in preceding year corresponding period. The drop of 23.6% or RM0.4million was due to higher project margin being recorded in preceding year corresponding period.

Others Segment

The Other Segment inclusive of Investment Holding Company and Dormant Companies. The main source of revenue for the reporting period represents Management fee charged by the Holding Company which was eliminated at the Group level.

Loss before tax for Other Segment has reduced for the reporting period as a result of lower expenditures incurred compared to preceding year correspondence period.

17. Material change in Profit before tax of Current Quarter compared with Preceding Quarter

	Individual Period	
	Current Quarter Ended 31 Mar 2013 RM'000	Preceding Quarter Ended 31 Dec 2012 RM'000
Revenue	31,989	31,427
Profit before taxation	5,432	1,833

The Group recorded revenue for the current quarter was RM32.0million as compared with preceding quarter of RM31.4million. The RM0.6million or 1.8% increase in revenue was mainly contributed by the 2 main business segment, namely Kitchen and Wardrobe and Glass and Aluminium.



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Corresponding to the increase in revenue and higher profit margin being recognized for the local project segment, the Group recorded higher profit before tax of RM5.4million in the current quarter under review as compared to RM1.8million in the preceding quarter.

18. Current Year Prospects

The project division from the Kitchen and Wardrobe segment is expected to remain to be the driving force for the Group's financial performance underpinned by its strong order book on hand. In view of the encouraging order book replenishment following to the successful award of a few major projects, the Group is optimistic to record more promising results from this division.

Barring any unforeseen circumstance, the Board is optimistic that the Group will continue to achieve satisfactory performance in the current financial year.

19. Variance between Actual Results and Forecast Results

The Group did not issue any profit forecast or profit guarantee in respect of the current quarter under review.

20. Taxation

	Individual Period		Cumulative Period	
	Current Quarter Ended 31 Mar 2013 RM'000	Preceding Period Corresponding Quarter Ended 31 Mar 2012 RM'000	Current Period Ended 31 Mar 2013 RM'000	Preceding Period Ended 31 Mar 2012 RM'000
Current Tax Expense				
- Current Year	1,358	1,699	2,014	2,978
- Deferred Tax	-	-	-	-
Total Income Tax Expense	<u>1,358</u>	<u>1,699</u>	<u>2,014</u>	<u>2,978</u>

21. Status of Corporate Proposals

There were no corporate proposals announced during the current quarter under review.



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22. Borrowings and Debt Securities

The Group's borrowings as follows:

	Cumulative Period	
	Current Period Ended 31 Mar 2013 RM'000	Preceding Period Ended 31 Mar 2012 RM'000
Term Loan (Secured) :-		
Current	2,550	2,119
Non Current	17,161	19,186
Total Bank Borrowing	19,711	21,305

23. Material Litigation

At the date of this interim financial report, there are no material litigations against the Group.

24. Dividend

The board has not recommended any dividend for the current quarter.

25. Earnings per Share

There is no diluted earnings per share as the Company does not have any convertible financial instruments as at the quarter ended 31 Mar 2013.

	Individual Period		Cumulative Period	
	Current Quarter Ended 31 Mar 2013 RM'000	Preceding Period Corresponding Quarter Ended 31 Mar 2012 RM'000	Current Period Ended 31 Mar 2013 RM'000	Preceding Period Ended 31 Mar 2012 RM'000
BASIC EARNINGS PER SHARE				
Profit / (loss) for the year attributable to ordinary equity holders of the Company	3,954	3,802	5,625	7,309
Weighted average number of ordinary shares in issue ('000)	109,790	120,000	116,646	120,000
Basic Earnings per Share (sen)	3.6	3.2	4.8	6.1



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26. Realised and Unrealised Profits

The breakdown of the retained profits of the Group as at 31 Mar 2013 into realised and unrealised profits is presented in accordance with the directive issued by Bursa Malaysia Securities Berhad dated 25 March 2010 and prepared in accordance with Guidance on 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, as issued by the Malaysian Institute of Accountants.

	As at 31 Mar 2013 RM'000
Total retained profits/ (accumulated losses) of Signature International Berhad and its subsidiaries:	
- Realised	58,730
- Unrealised	2,225
	<hr/>
	60,955
Consolidation adjustments	14,565
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	75,520

27. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the preceding audited financial statements of the Company and its subsidiaries for the financial year ended 30 June 2012 were not subject to any qualification.

28. Authorisation for issue

The interim financial report was authorized for issue by the Board of Directors in accordance with a resolution of the Board on 28 May 2013.