

Condensed Consolidated Statement of Comprehensive Income
For the second quarter ended 30 June 2011 (Unaudited)

	Current Year Quarter Ended 30.6.2011	Previous Year Quarter Ended 30.6.2010	Current Year To Date 30.6.2011	Previous Year To Date 30.6.2010
	RM	RM	RM	RM
<u>Continuing operation</u>				
Revenue	235,175	5,859,061	309,598	8,560,751
Cost of sales	(126,101)	(10,876,675)	(126,101)	(19,336,382)
Gross profit / (loss)	109,074	(5,017,614)	183,497	(10,775,631)
Other operating income	-	211,551	-	308,705
Finance cost	(23)	(580,309)	(38)	(656,230)
Administration expenses	(220,022)	(1,820,247)	(491,601)	(3,412,218)
Other operating expenses	-	(1,486,934)	-	(2,494,267)
Loss before taxation from continuing	(110,971)	(8,693,553)	(308,142)	(17,029,641)
Taxation	27,743	1,487,456	77,036	3,681,334
Loss after taxation from continuing operation	(83,228)	(7,206,097)	(231,106)	(13,348,307)
<u>Discontinued operation</u>				
Loss after taxation from discontinued operation	-	-	-	-
Net loss for the period	(83,228)	(7,206,097)	(231,106)	(13,348,307)
Attributable to:				
Owners of the parent	(83,228)	(7,217,250)	(231,106)	(13,319,177)
Minority interest	-	11,153	-	(29,130)
Net loss for the period	(83,228)	(7,206,097)	(231,106)	(13,348,307)
Loss per share from continuing operation:				
- Basic (sen)	(0.04)	(3.50)	(0.11)	(6.46)
- Diluted (sen)	-	-	-	-

VASTALUX ENERGY BERHAD (Company No : 789373-V)
(Incorporated in Malaysia with limited liability under the Companies Act, 1965)

Condensed Consolidated Statement of Financial Position
As at 30 June 2011 (Unaudited)

	Note	(Unaudited) 30.6.2011 RM	(Audited) 31.12.2010 RM
ASSETS			
Non-current assets			
Deferred tax assets		257,918	180,882
Non-current asset of disposal group classified as held for sale	B12	19,873,280	19,873,280
		<u>20,131,198</u>	<u>20,054,162</u>
Current assets			
Other receivables, deposits and prepayments		565,107	75,830
Amount due from subsidiaries		55,307,756	55,307,756
Tax recoverable		2,060,947	2,060,947
Cash and bank balances		128,085	736,875
		<u>58,061,895</u>	<u>58,181,408</u>
Asset of disposal group classified as held for sale	B12	193,897,074	193,897,074
		<u>272,090,167</u>	<u>272,132,644</u>
TOTAL ASSETS			
EQUITY AND LIABILITIES			
EQUITY			
Share capital		51,560,000	51,560,000
Capital reserves		26,056,536	26,056,536
Accumulated losses		(295,921)	(64,815)
Shareholders' equity		<u>77,320,615</u>	<u>77,551,721</u>
Minority interest		-	-
Equity related to disposal group classified as held for sale	B12	(28,525,545)	(28,525,545)
		<u>48,795,070</u>	<u>49,026,176</u>
TOTAL EQUITY			
LIABILITIES			
Current liabilities			
Other payables and accruals		859,656	671,027
Provision for taxation		12,822	12,822
		<u>872,478</u>	<u>683,849</u>
Liabilities directly associated with disposal group classified as held for sale	B12	222,422,619	222,422,619
		<u>223,295,097</u>	<u>223,106,468</u>
TOTAL LIABILITIES			
TOTAL EQUITY AND LIABILITIES			
		<u>272,090,167</u>	<u>272,132,644</u>
Net assets per share attributable to ordinary equity holders of the Company from continuing operation (RM)		0.24	0.24

VASTALUX ENERGY BERHAD (Company No : 789373-V)
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**Condensed Consolidated Statement of Changes in Equity
For the second quarter ended 30 June 2011 (Unaudited)**

	Non Distributable:-		Distributable:-			Equity Related to Disposal	Minority	Total
	Share Capital	Capital Reserves	Foreign Exchange Reserve	Accumulated Losses	Total	Group Classified as Held for Sale	Interest	Equity
	RM	RM	RM	RM	RM	RM	RM	RM
6 months ended 30 June 2010								
Balance at 1.1.2010	51,560,000	31,922,308	166,844	(43,134,526)	40,514,626	-	4,637,923	45,152,549
Net loss for the period	-	-	-	(13,319,177)	(13,319,177)	-	(29,130)	(13,348,307)
Balance at 30.6.2010	51,560,000	31,922,308	166,844	(56,453,703)	27,195,449	-	4,608,793	31,804,242
6 months ended 30 June 2011								
Balance at 1.1.2011	51,560,000	26,056,536	-	(64,815)	77,551,721	(28,525,545)	-	49,026,176
Net loss for the period	-	-	-	(231,106)	(231,106)	-	-	(231,106)
Balance at 30.6.2011	51,560,000	26,056,536	-	(295,921)	77,320,615	(28,525,545)	-	48,795,070

VASTALUX ENERGY BERHAD (Company No : 789373-V)
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Condensed Consolidated Statements of Cash Flow
For the second quarter ended 30 June 2011 (Unaudited)

	(Unaudited)	(Audited)
	Current Year	Previous Year
	To Date Ended	To Date Ended
	30.6.2011	31.12.2010
	RM	RM
Loss before taxation from continuing operation	(308,142)	(756,357)
Loss before taxation from discontinued operation	-	(21,096,208)
Loss before taxation, total	<u>(308,142)</u>	<u>(21,852,565)</u>
 <u>Adjustments for :</u>		
Non-cash items	-	6,643,842
Operating loss before working capital changes	<u>(308,142)</u>	<u>(15,208,723)</u>
Changes in working capital	<u>(300,648)</u>	<u>20,885,821</u>
	(608,790)	5,677,098
Interest paid	-	(1,116,032)
Interest received	-	407,384
Net cash flows (for) / from operating activities	<u>(608,790)</u>	<u>4,968,450</u>
 Investing activities		
Purchase of property, plant and equipment	-	(1,013,514)
Payment for land lease	-	(160,364)
Net cash used in investing activities	<u>-</u>	<u>(1,173,878)</u>
 Financing activities		
Repayments of borrowings	-	(1,943,753)
 Net change in cash and cash equivalents	 (608,790)	 1,850,819
Cash and cash equivalents at beginning of the period	<u>(6,784,383)</u>	<u>(8,635,202)</u>
Cash and cash equivalents at end of the period	<u><u>(7,393,173)</u></u>	<u><u>(6,784,383)</u></u>
 <u>Cash and cash equivalents comprise of:</u>		
 <u>Continuing operation</u>		
Cash and bank balances	128,085	736,875
 <u>Discontinued operation</u>		
Deposits with licensed bank	57,952	57,952
Cash and bank balances	1,304,575	1,304,575
	<u>1,362,527</u>	<u>1,362,527</u>
Less:		
Bank overdrafts	(5,482,408)	(5,482,408)
Portion of deposits for repayment of bonds within 12 months	(3,401,377)	(3,401,377)
	<u>(7,393,173)</u>	<u>(6,784,383)</u>