

RALCO CORPORATION BERHAD (333101-V)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For 6 months ended 30 Jun 2015 - unaudited

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER 30/6/2015 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/6/2014 RM'000	CURRENT PERIOD 30/6/2015 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/6/2014 RM'000
Gross revenue	24,626	21,753	47,382	46,326
Cost of sales	(21,853)	(20,389)	(41,722)	(43,084)
Gross profit	2,773	1,364	5,660	3,242
Other operating income	71	106	244	231
Selling & Distribution expenses	(756)	(619)	(1,502)	(1,306)
Administrative and general expenses	(1,262)	(1,386)	(2,627)	(2,618)
Results from operating activities	826	(535)	1,775	(451)
Finance costs	(138)	(190)	(291)	(397)
Profit before tax	688	(725)	1,484	(848)
Tax expense	(8)	(22)	(27)	(44)
Profit for the period	680	(747)	1,457	(892)
Foreign currency translation difference	-	-	-	-
Hedge of net investment	-	-	-	-
Cashflow hedge	-	-	-	-
Other comprehensive income for the	0	0	0	0
Total comprehensive income for the pe	680	(747)	1,457	(892)
Attributable to:				
Equity holders of the parent	680	(747)	1,457	(892)
Minority interests	-	-	-	-
Profit for the period	680	(747)	1,457	(892)
Comprehensive income attributable to :				
Equity holders of the parent	-	-	-	-
Minority interests	-	-	-	-
Total comprehensive income for the pe	-	-	-	-
Basic earnings per share (sen)	1.62	(1.78)	3.47	(2.12)

RALCO CORPORATION BERHAD (333101-V)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUN 2015

The figures have not been audited.

	AS AT 30/6/2015 UNAUDITED RM'000	AS AT 31/12/2014 AUDITED RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	25,167	25,730
Prepaid Lease Payment	3,123	3,135
Investment in quoted securities	-	-
	28,290	28,865
Current Assets		
Inventories	12,944	8,940
Trade and other receivables	23,939	21,389
Tax recoverable	41	29
Fixed Deposit	-	112
Cash and bank balances	2,342	4,358
	39,266	34,828
TOTAL ASSETS	67,556	63,693
EQUITY AND LIABILITIES		
Equity Attributable to Equity Holders of The Parent		
Share capital	41,981	41,981
Right Issue - warrants	407	407
Treasury Share.at cost	-	-
Unappropriated profit / (loss)	(4,944)	(6,401)
Total Equity	37,444	35,987
Minority Interest	-	-
	37,444	35,987
Non-Current Liabilities		
Term loan	1,286	2,157
Hire Purchase	1,099	1,209
Deferred Tax	1,601	1,601
	3,986	4,967
Current Liabilities		
Trade and other payables	18,536	15,864
Bill payable	4,871	3,561
Hire Purchase	930	913
Term loan	1,774	1,774
Receivable Finance	-	613
Provision for Taxation	15	14
	26,126	22,739
Total Liabilities	30,112	27,706
TOTAL EQUITY AND LIABILITIES	67,556	63,693
Net assets per share attributable to ordinary equity holders of the parent (RM)	0.89	0.86

(The condensed Consolidated Balance Sheet should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2014 and the accompanying explanatory notes attached to the Interim Financial Statements)

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE PERIOD ENDED 30 JUN 2015

The figures have not been audited.

	CURRENT YEAR TO DATE 30/6/2015 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/6/2014 RM'000
Profit/(loss) before tax	1,484	(848)
Adjustment for:		
Depreciation and amortisation of property, plant and equipment	1,745	1,744
Gain on disposal of property, plant and equipment	(10)	(5)
Interest expenses	291	397
Interest income	(2)	(2)
Operating profit before changes in working capital	3,508	1,286
Changes in working capital		
Increase in inventories	(4,004)	(2,150)
Decrease in trade & other receivables	(2,550)	4,124
Decrease in trade & other payables	2,672	(1,004)
Cash used in operations	(374)	2,256
Interest received	2	2
Interest paid	(291)	(397)
Tax paid	(38)	(44)
Net cash used in operating activities	(701)	1,817
Cash Flows from Investing Activities:		
Purchase of property, plant & equipment	(1,187)	(223)
Proceed from disposal of PPE	27	5
Net cash used in investing activities	(1,160)	(218)
Cash Flows from Financing Activities:		
Net repayment of hire purchase instalments	(93)	(728)
Net repayment of receivable finance	(613)	-
Net repayment of bills payable	1,310	(1,119)
Net repayment of term loan	(871)	(393)
Net cash used in financing activities	(267)	(2,240)
NET CHANGES IN CASH AND CASH EQUIVALENTS	(2,128)	(641)
CASH AND CASH EQUIVALENTS BROUGHT FORWARD	4,470	2,651
CASH AND CASH EQUIVALENTS CARRIED FORWARD	2,342	2,010
Represented by:		
FIXED DEPOSIT	-	111
CASH AND BANK BALANCES	2,342	1,899
BANK OVERDRAFTS	-	-
	2,342	2,010

(The condensed Consolidated Cash Flow Statement should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2014 and the accompanying explanatory notes attached to the Interim Financial Statements)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUN 2015

The figures have not been audited.

	----- Attributable to equity holders of the parent -----					Minority interest RM'000	Total equity RM'000
	Share capital RM'000	Treasury Share RM'000	Right Issue Warrants RM'000	Inappropriated profit RM'000	Total RM'000		
At 1 January 2014	41,981	-	407	(6,813)	35,575	-	35,575
Resale of Treasury Shares		-			-		
Right Issue - Warrant 2009/2019					-		
Net loss for the period				(892)	(892)		(892)
Loss on disposal of treasury shares							
Other comprehensive income					-		
Total comprehensive income				(892)	(892)		(892)
At 30 JUN 2014	41,981		407	(7,705)	34,683	-	34,683
At 1 January 2015	41,981	-	407	(6,401)	35,987	-	35,987
Resale of treasury shares		-					
Right Issue - Warrant 2009/2019							
Net profit for the period				1,457	1,457		1,457
Other comprehensive income					-		-
Loss on disposal of treasury shares					-		-
Total comprehensive income	-	-	-	1,457	1,457	-	1,457
At 30 JUN 2015	41,981	0	407	(4,944)	37,444	-	37,444

(The condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2014 and the accompanying explanatory notes attached to the Interim Financial Statements)