

Hing Yiap Group Berhad
(22414-V)
(Incorporated in Malaysia)

Condensed Consolidated Statement of Comprehensive Income
For the period ended 31 December 2011

	3 months ended 31.12.2011	3 months ended 31.12.2010	Year-to-date ended 31.12.2011	Year-to-date ended 31.12.2010
	RM'000	RM'000	RM'000	RM'000
<u>Continuing operations</u>				
Revenue	31,898	33,299	77,399	78,806
Other operating income	3,873	536	4,533	775
Operating expenses	(31,319)	(28,834)	(65,966)	(63,016)
Profit/(loss) from operations	4,452	5,001	15,966	16,565
Finance costs	(96)	(78)	(174)	(133)
Profit/(loss) before taxation	4,356	4,923	15,792	16,432
Taxation	(996)	(1,175)	(3,614)	(4,143)
Profit/(loss) from continuing operations, net of tax	3,360	3,748	12,178	12,289
<u>Discontinued Operation</u>				
Loss from Discontinued Operation, net of tax	(176)	-	(352)	-
Profit / (loss) after taxation	<u>3,184</u>	<u>3,748</u>	<u>11,826</u>	<u>12,289</u>

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	RM'000	RM'000	RM'000	RM'000
Profit for the period	3,184	3,748	11,826	12,289
Other comprehensive income:				
Available for sale (AFS) Investments fair value movement	-	74	-	74
Total comprehensive income	<u>3,184</u>	<u>3,822</u>	<u>11,826</u>	<u>12,363</u>
Total comprehensive income attributable to:				
Equity holders	<u>3,184</u>	<u>3,822</u>	<u>11,826</u>	<u>12,363</u>
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Earnings / (loss) per share	<u>7.62</u>	<u>8.97</u>	<u>28.30</u>	<u>29.41</u>

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Condensed Statements of Changes in Equity
For the period ended 31 December 2011

	← Non-distributable →				Distributable	
	Share capital RM'000	Share premium RM'000	Revaluation reserve RM'000	Fair value adjustment reserve RM'000	Retained profits RM'000	Total RM'000
At 1.7.2011	41,787	1,356	697	82	55,982	99,904
Total comprehensive income	-	-	-	-	11,826	11,826
Reversal of revaluation reserve	-	-	(697)	-	697	-
At as 31.12.2011	<u>41,787</u>	<u>1,356</u>	<u>-</u>	<u>82</u>	<u>68,505</u>	<u>111,730</u>

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**Condensed Consolidated Statements of Cash Flow
for the period ended 31 December 2011**

	31.12.2011	31.12.2010
	RM'000	RM'000
Cash flow from operating activities		
Profit before tax from continuing operations	15,792	16,432
Loss before tax from discontinued operation	(352)	-
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	15,440	16,432
Adjustments for:		
Interest expenses		
- Continuing operations	174	133
- Discontinued operation	4	-
Depreciation of property, plant and equipment		
- Continuing operations	1,185	1,559
- Discontinued operation	194	-
Amortisation of intangible asset		
- Continuing operations	-	10
- Discontinued operation	10	-
Net (gain)/loss on disposal of property, plant and equipment		
- Continued operation	(4,287)	(81)
Property, plant and equipment written-off		
- Continued operations	86	-
- Discontinued operation	234	-
Reversal of impairment losses of intangible assets		
- Discontinued operation	(10)	-
Reversal of impairment losses of property, plant and equipment		
- Discontinued operation	(262)	-
Inventories written-down		
- Continued operation	1,542	-
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Operating profit before working capital changes	14,310	18,053
Net change in current assets	(2,784)	(28,997)
Net change in current liabilities	(4,057)	1,546
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Cash (used in) / generated from operations	7,469	(9,398)
Tax paid	(3,062)	(2,427)
Net cash generated/ (used) in operating activities	<hr/>	<hr/>
	4,407	(11,825)
Cash flow from investing activities		
Purchase of property, plant and equipment		
- Continuing operations	(1,160)	(2,493)
Proceeds from disposal of property, plant and equipment and investment property	11,670	167
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Net cash generated/ (used) in investing activities	10,510	(2,326)

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**Condensed Consolidated Statements of Cash Flow
for the period ended 31 December 2011 (contd.)**

	31.12.2011 RM'000	31.12.2010 RM'000
Cash flow from financing activities		
Interest paid		
- Continuing operations	(174)	(133)
- Discontinued operation	(4)	-
Dividends paid	-	(3)
Net increase in bank borrowings and hire purchase obligations	2,161	3,118
Net cash generated in financing activities	<u>1,983</u>	<u>2,982</u>
Net increase/ (decrease) in cash and cash equivalents	16,900	(11,169)
Cash and cash equivalents at beginning of period	266	15,312
Cash and cash equivalents at end of period	<u><u>17,166</u></u>	<u><u>4,143</u></u>