

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

**Condensed Consolidated Statement of Comprehensive Income**  
**For the period ended 31 March 2012**

	3 months ended 31.3.2012	3 months ended 31.3.2011	Year-to-date ended 31.3.2012	Year-to-date ended 31.3.2011
	RM'000	RM'000	RM'000	RM'000
<u>Continuing operations</u>				
Revenue	27,863	33,135	105,262	111,941
Other operating income	751	134	5,285	909
Operating expenses	(26,306)	(31,698)	(92,275)	(94,714)
Profit/(Loss) from operations	2,308	1,571	18,272	18,136
Finance costs	(98)	(128)	(271)	(261)
Profit/(loss) before taxation	2,210	1,443	18,001	17,875
Taxation	173	(455)	(3,441)	(4,598)
Profit/(Loss) from continuing operations, net of tax	2,383	988	14,560	13,277
<u>Discontinued Operation</u>				
Profit/(Loss) from Discontinued Operation, net of tax	161	-	(190)	-
Profit / (Loss) after taxation	<u>2,544</u>	<u>988</u>	<u>14,370</u>	<u>13,277</u>

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	RM'000	RM'000	RM'000	RM'000
Profit for the period	2,544	988	14,370	13,277
<b>Other comprehensive income:</b>				
Available for sale (AFS) Investments fair value movement	-	23	-	97
Realised of disposal of Investments available for sales (AFS)	( 82)	-	(82)	-
<b>Total comprehensive income</b>	<u>2,462</u>	<u>1,011</u>	<u>14,288</u>	<u>13,374</u>
<b>Total comprehensive income attributable to:</b>				
<b>Equity holders</b>	<u>2,462</u>	<u>1,011</u>	<u>14,288</u>	<u>13,374</u>
	<b>Sen</b>	<b>Sen</b>	<b>Sen</b>	<b>Sen</b>
Earnings / (loss) per share	<u>6.08</u>	<u>2.36</u>	<u>34.39</u>	<u>31.77</u>

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**Condensed Statements of Changes in Equity**  
**For the period ended 31 March 2012**

	← 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 1.7.2010	41,787	1,356	697	-	45,663	89,503
Effects of adopting FRS 139	-	-	-	(16)	-	(16)
At 1.7.2010 (restated)	41,787	1,356	697	(16)	45,663	89,487
Total comprehensive income	-	-	-	97	13,277	13,374
Transaction with owners - Dividend	-	-	-	-	(3,134)	(3,134)
At as 31.3.2011	<u>41,787</u>	<u>1,356</u>	<u>697</u>	<u>81</u>	<u>55,806</u>	<u>99,727</u>
At 1.7.2011	41,787	1,356	697	82	55,982	99,904
Total comprehensive income	-	-	-	(82)	14,370	14,288
Reversal of revaluation reserve	-	-	(697)	-	697	-
Transaction with owners - Dividend	-	-	-	-	(1,567)	(1,567)
At as 31.3.2012	<u>41,787</u>	<u>1,356</u>	<u>-</u>	<u>-</u>	<u>69,482</u>	<u>112,625</u>

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**Condensed Consolidated Statements of Cash Flow  
for the period ended 31 March 2012**

	<b>31.3.2012</b> <b>RM'000</b>	<b>31.3.2011</b> <b>RM'000</b>
<b>Cash flow from operating activities</b>		
Profit before tax from continuing operations	18,001	17,875
Loss before tax from discontinued operation	(190)	-
	<u>17,811</u>	<u>17,875</u>
Adjustments for:		
Interest expenses		
- Continuing operations	271	261
- Discontinued operation	4	-
Depreciation of property, plant and equipment		
- Continuing operations	1,748	2,335
- Discontinued operation	32	-
Amortisation of intangible asset		
- Continuing operations	-	15
- Discontinued operation	-	-
Gain on disposal of property, plant and equipment		
- Continuing operations	(4,326)	(81)
Loss on disposal of property, plant and equipment		
- Continuing operations	43	-
Property, plant and equipment written-off		
- Continuing operations	90	1
- Discontinued operation	300	-
Impairment losses of property, plant and equipment	148	-
- Continuing operations		
Reversal of impairment losses of property, plant and equipment		
- Discontinued operation	(289)	-
Inventories written-down		
- Continuing operations	1,542	-
Inventories written-off		
- Continuing operations	292	-
- Discontinued operation	8	-
Gain on disposal of investment	(4)	-
Gain on disposal of subsidiaries	(261)	-
	<u>17,409</u>	<u>20,406</u>
Operating profit before working capital changes		
Net change in current assets	9,877	(18,574)
Net change in current liabilities	(13,019)	(14,884)
	<u>14,267</u>	<u>(13,052)</u>
Cash generated/(used in) from operations		
Tax paid	(4,163)	(3,491)
Net cash generated/ (used in) operating activities	<u>10,104</u>	<u>(16,543)</u>

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**Condensed Consolidated Statements of Cash Flow  
for the period ended 31 March 2012 (contd.)**

	<b>31.3.2012 RM'000</b>	<b>31.3.2011 RM'000</b>
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipment		
- Continuing operations	(1,815)	(2,871)
Proceeds from disposal of property, plant and equipment and investment property	11,670	167
Proceeds from disposal of investment	2,040	-
Net cash inflow from disposal of subsidiaries	3,557	-
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Net cash generated/(used in) investing activities	15,452	(2,704)
<b>Cash flow from financing activities</b>		
Interest paid		
- Continuing operations	(271)	(261)
- Discontinued operation	(4)	-
Dividends paid	(1,567)	(3,120)
Net increase in bank borrowings and hire purchase obligations	910	5,787
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Net cash generated/(used in) financing activities	(932)	2,406
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>24,624</b>	<b>(16,841)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>266</b>	<b>15,312</b>
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<b>Cash and cash equivalents at end of period</b>	<b>24,890</b>	<b>(1,529)</b>
<b><u>Cash and cash equivalents at end of period</u></b>	<b>31.3.2012 RM'000</b>	<b>31.3.2011 RM'000</b>
Continuing operations:-		
Cash and bank balance	26,648	151
Bank overdraft	(1,927)	(1,680)
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	24,721	(1,529)
Discontinued operation:-		
Cash and bank balance	169	-
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	24,890	(1,529)