



Condensed Consolidated Statement Of Financial Position
As at 30 September 2013

<i>In thousand of RM</i>	30 September 2013 Unaudited	31 December 2012 Audited
Assets		
Property, plant & equipment	18,099	19,406
Prepaid lease payments	1,671	1,706
Investment properties	1,312	1,334
Total non-current assets	21,082	22,446
Inventories	24,187	26,510
Trade & other receivables	16,260	11,528
Derivative financial assets	-	15
Current tax assets	65	73
Cash & bank balances	1,640	2,215
Total current assets	42,152	40,341
Total Assets	63,234	62,787
Equity		
Share capital	45,780	45,780
Reserves	1,807	1,758
Retained earnings	10,035	11,056
Total equity attributable to owners of the Company	57,622	58,594
Non-controlling interests	-	-
Total equity	57,622	58,594
Liabilities		
Employee benefits	1,647	1,623
Total non-current liabilities	1,647	1,623
Trade & other payables	3,931	2,570
Derivative financial liabilities	34	-
Total current liabilities	3,965	2,570
Total liabilities	5,612	4,193
Total Equity and Liabilities	63,234	62,787
Net assets per ordinary share (RM)	1.26	1.28

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements of the Group for the year ended 31.12.2012 and the accompanying explanatory notes attached to the interim financial statements.



CENTRAL INDUSTRIAL CORPORATION BERHAD and its subsidiaries
Company No. 12186-K (Incorporated in Malaysia)

Condensed Consolidated Statement Of Profit Or Loss And Other Comprehensive Income
For the nine months ended 30 September 2013

<i>In thousand of RM</i>	Current quarter Three months ended 30-September		Cumulative quarter Nine months ended 30-September	
	2013 Unaudited	2012 Unaudited	2013 Unaudited	2012 Unaudited
Continuing operations				
Revenue	13,945	12,758	42,419	40,473
Cost of sales	(12,208)	(11,189)	(37,333)	(35,337)
Gross profit	1,737	1,569	5,086	5,136
Other operating income	109	192	255	386
Selling & distribution expenses	(958)	(931)	(2,602)	(2,583)
Administrative expenses	(948)	(1,208)	(2,909)	(3,475)
Other operating expenses	(68)	(361)	(342)	(859)
Results from operating activities	(128)	(739)	(512)	(1,395)
Finance costs	(1)	(17)	(1)	(74)
Finance income	3	-	7	-
Net finance income / (costs)	2	(17)	6	(74)
Loss before tax	(126)	(756)	(506)	(1,469)
Tax expense	(13)	-	-	(7)
Loss for the period	(139)	(756)	(506)	(1,476)
Other comprehensive income , net of tax				
Items that may be reclassified subsequently to profit or loss				
Foreign currency translation differences for foreign operations	49	(4)	49	37
Total other comprehensive income for the period	49	(4)	49	37
Comprehensive income / (expense) for the period	(90)	(760)	(457)	(1,439)
Loss attributable to :				
Owners of the Company	(139)	(756)	(506)	(1,476)
Non-controlling interests	-	-	-	-
Loss for the period	(139)	(756)	(506)	(1,476)



CENTRAL INDUSTRIAL CORPORATION BERHAD and its subsidiaries
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Comprehensive income / (expense) attributable to :

Owners of the Company	(90)	(760)	(457)	(1,439)
Non-controlling interests	-	-	-	-
Comprehensive income / (expense) for the period	(90)	(760)	(457)	(1,439)

Basic earnings per ordinary share (sen) (0.30) (1.65) (1.11) (3.22)

Diluted earnings per ordinary share (sen) (0.30) (1.65) (1.11) (3.22)

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements of the Group for the year ended 31.12.2012 and the accompanying explanatory notes attached to the interim financial statements.



CENTRAL INDUSTRIAL CORPORATION BERHAD and its subsidiaries
Company No. 12186-K (Incorporated in Malaysia)

Condensed Consolidated Statement Of Changes In Equity
For the nine months ended 30 September 2013

<i>In thousand of RM - Unaudited</i>	/----- Attributable to owners of the Company -----/					
	/ ----- Non- distributable -----/			Distributable		
	Share Capital	Share Premium	Translation Reserve	Option Reserve	Retained Earnings	Total Equity
At 1 January 2013	45,780	1,407	63	288	11,056	58,594
Foreign currency translation differences for foreign operations	-	-	49	-	-	49
Total other comprehensive income for the period	-	-	49	-	-	49
Loss for the year	-	-	-	-	(506)	(506)
Comprehensive income for the period	-	-	49	-	(506)	(457)
<i>Contributions by and distributions to owners of the Company</i>						
- Dividend to owners	-	-	-	-	(515)	(515)
Total transactions with owners of the Company	-	-	-	-	(515)	(515)
At 30 September 2013	45,780	1,407	112	288	10,035	57,622



CENTRAL INDUSTRIAL CORPORATION BERHAD and its subsidiaries
Company No. 12186-K (Incorporated in Malaysia)

<i>In thousand of RM - Unaudited</i>	/----- Attributable to owners of the Company -----/					
	/ ----- Non- distributable -----/			Distributable		Total Equity
	Share Capital	Share Premium	Translation Reserve	Option Reserve	Retained Earnings	
At 1 January 2012	45,780	1,407	15	288	14,834	62,324
Foreign currency translation differences for foreign operations	-	-	37	-	-	37
Total other comprehensive income for the period	-	-	37	-	-	37
Loss for the year	-	-	-	-	(1,476)	(1,476)
Comprehensive income for the period	-	-	37	-	(1,476)	(1,439)
<i>Contributions by and distributions to owners of the Company</i>						
- Dividend to owners	-	-	-	-	(687)	(687)
Total transactions with owners of the Company	-	-	-	-	(687)	(687)
At 30 September 2012	45,780	1,407	52	288	12,671	60,198

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements of the Group for the year ended 31.12.2012 and the accompanying explanatory notes attached to the interim financial statements.



Condensed Consolidated Statement Of Cash Flows
For the nine months ended 30 September 2013

<i>In thousand of RM</i>	Nine months ended 30-September	
	<u>2013</u>	<u>2012</u>
	<u>Unaudited</u>	<u>Unaudited</u>
Cash flows from operating activities		
Loss before tax from - continuing operations	(506)	(1,469)
Adjustments for :-		
Amortisation of prepaid lease payments	35	35
Depreciation of property, plant and equipment	1,381	1,360
Depreciation of investment properties	23	34
Finance costs	1	74
Finance income	(7)	-
Gain on disposal of property, plant & equipment	-	(92)
Property, plant and equipment written off	1	31
Operating profit / (loss) before changes in working capital	<u>928</u>	<u>(27)</u>
Change in employee benefits, provisions and deferred income	24	(9)
Change in inventories	2,340	5,279
Change in trade and other payables	1,368	(226)
Change in trade and other receivables, prepayments and other financial assets	<u>(4,668)</u>	<u>605</u>
Cash (used in) / generated from operations	(8)	5,622
Income tax refund / (paid)	8	(43)
Interest paid	(1)	(74)
Net cash (used in) / from operating activities	<u>(1)</u>	<u>5,505</u>
Cash flows from investing activities		
Acquisition of property, plant & equipment	(75)	(1,467)
Interest received	7	-
Proceeds from disposal of property, plant & equipment	-	248
Net cash used in investing activities	<u>(68)</u>	<u>(1,219)</u>
Cash flows from financing activities		
Dividend paid to the owners of the Company	(515)	(687)
Repayment of loans and borrowings, net	-	(3,220)
Net cash used in financing activities	<u>(515)</u>	<u>(3,907)</u>
Net (decrease)/ increase in cash and cash equivalents	(584)	379
Effect on exchange rate fluctuations on cash held	9	2
Cash and cash equivalents at 1 January	<u>2,215</u>	<u>3,475</u>
Cash and cash equivalents at 30 September	<u><u>1,640</u></u>	<u><u>3,856</u></u>



Cash and cash equivalents

Cash and cash equivalents included in the condensed consolidated statement of cash flows comprise:

<i>In thousand of RM</i>	Nine months ended 30-September	
	<u>2013</u>	<u>2012</u>
Cash and bank balances	1,640	3,856
Bank overdrafts	-	-
	<u>1,640</u>	<u>3,856</u>

The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Audited Financial Statements of the Group for the year ended 31.12.2012 and the accompanying explanatory notes attached to the interim financial statements.



Notes to the condensed consolidated interim financial statements for the nine months ended 30 September 2013

1. **Basis of Preparation**

These condensed consolidated interim financial statements are unaudited and have been prepared in accordance with Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad and Malaysia Financial Reporting Standards (MFRS) 134, *Interim Financial Reporting* in Malaysia and also comply with IAS 34, *Interim Financial Reporting* issued by the International Accounting Standards Board.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2012. The explanatory notes attached to these interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2012.

2. **Significant Accounting Policies**

The accounting principles and policies adopted in preparing these interim financial statements are consistent with those of the audited financial statements for the year ended 31 December 2012.

The following are accounting standards, amendments and interpretations that have been issued by the Malaysian Accounting Standards Board (MASB) but have not been adopted by the Group.

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 July 2012

- Amendments to MFRS 101, *Presentation of Financial Statements – Presentation of Items of Other Comprehensive Income*

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2013

- MFRS 10, *Consolidated Financial Statements*
- MFRS 11, *Joint Arrangements**
- MFRS 12, *Disclosure of Interests in Other Entities*
- MFRS 13, *Fair Value Measurement*
- MFRS 119, *Employee Benefits* (2011)
- MFRS 127, *Separate Financial Statements* (2011)
- MFRS 128, *Investments in Associates and Joint Ventures* (2011)*
- IC Interpretation 20, *Stripping Costs in the Production Phase of a Surface Mine**
- Amendments to MFRS 7, *Financial Instruments: Disclosures – Offsetting Financial Assets and Financial Liabilities*
- Amendments to MFRS 1, *First-time Adoption of Malaysian Financial Reporting Standards – Government Loans**
- Amendments to MFRS 1, *First-time Adoption of Malaysian Financial Reporting Standards (Annual Improvements 2009-2011 Cycle)*



- Amendments to MFRS 101, *Presentation of Financial Statements (Annual Improvements 2009-2011 Cycle)*
- Amendments to MFRS 116, *Property, Plant and Equipment (Annual Improvements 2009-2011 Cycle)*
- Amendments to MFRS 132, *Financial Instruments: Presentation (Annual Improvements 2009-2011 Cycle)*
- Amendments to MFRS 134, *Interim Financial Reporting (Annual Improvements 2009-2011 Cycle)*
- Amendments to MFRS 10, *Consolidated Financial Statements: Transition Guidance*
- Amendments to MFRS 11, *Joint Arrangements: Transition Guidance**
- Amendments to MFRS 12, *Disclosure of Interests in Other Entities: Transition Guidance*

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2014

- Amendments to MFRS 10, *Consolidated Financial Statements: Investment Entities*
- Amendments to MFRS 12, *Disclosure of Interests in Other Entities: Investment Entities*
- Amendments to MFRS 127, *Separate Financial Statements (2011): Investment Entities*
- Amendments to MFRS 132, *Financial Instruments: Presentation – Offsetting Financial Assets and Financial Liabilities*

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2015

- MFRS 9, *Financial Instruments (2009)*
- MFRS 9, *Financial Instruments (2010)*
- Amendments to MFRS 7, *Financial Instruments: Disclosures – Mandatory Effective Date of MFRS 9 and Transition Disclosures*

3. Auditors' Report

The auditor's report of the preceding annual financial statements is not subject to any qualification.

4. Changes in the Composition of the Group

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

5. Seasonal or Cyclical Factors

The Group's performance is not materially affected by any seasonal or cyclical factors.

6. Debts and Equity Securities

There were no issuances, cancellation, repurchases, resale or repayments of debt or equity securities for the current quarter under review.



7. **Profit Forecast or Profit Guarantee**

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

8. **Unquoted Investments and Properties**

There were no purchases or sales of unquoted investments and properties in the current quarter under review.

9. **Quoted Securities**

There were no purchases or sales of quoted securities during the current quarter under review.

10. **Changes in Estimates**

There were no changes in estimates that have a material effect in the current interim results.

11. **Exceptional or unusual items**

There were no exceptional or unusual items affecting assets, liabilities, equity, net income or cash flow of the Group for the current quarter under review except for a fire incident as disclosed in the first quarter.

12. **Corporate Proposals**

There were no corporate proposals announced in the current quarter under review and up to the date of this interim report.

13. **Material Litigation**

The Group has not engaged in any litigation which has a material effect on the financial position of the Group for the quarter under review.

14. **Valuations of Property, Plant & Equipment**

Property, plant and equipment are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. The property, plant and equipment have been brought forward without any amendment from the audited financial statements for the year ended 31 December 2012.



15. Dividends Paid

A final dividend of 1.5% less tax 25% amounting to RM515,024 in respect of the previous financial year was paid on 9th July 2013.

16. Segmental Reporting

The Group's primary business segment is principally engaged in the manufacture and sale of self-adhesive label stocks and tapes of its own brand, and trading of other self-adhesive label stocks and tapes.

Segmental reporting for the Group by geographical segment for the current quarter ended 30 September 2013 stated as follows:

<i>In thousand of RM</i>	Current quarter		Cumulative quarter	
	Three months ended		Nine months ended	
<u>Segment Revenue</u>	30-September		30-September	
	2013	2012	2013	2012
- Malaysia	13,427	12,766	41,428	39,622
- Overseas	1,157	773	3,178	3,245
Elimination of inter segment revenue	(639)	(781)	(2,187)	(2,394)
Total Segment Revenue	13,945	12,758	42,419	40,473

<i>In thousand of RM</i>	Current quarter		Cumulative quarter	
	Three months ended		Nine months ended	
<u>Segment Results</u>	30-September		30-September	
	2013	2012	2013	2012
- Malaysia	(75)	(673)	(465)	(1,315)
- Overseas	(53)	(66)	(47)	(80)
Total Segment Results	(128)	(739)	(512)	(1,395)
Finance Cost	(1)	(17)	(1)	(74)
Finance Income	3	-	7	-
Loss Before Tax	(126)	(756)	(506)	(1,469)

Comparative figures have been reclassified to conform to current quarter and year to date presentation.

17. Contingent Liabilities or Contingent Assets

There were no contingent liabilities or contingent assets that may have material effect on the net assets, profits or financial position of the Group for the current quarter under review.



18. **Capital Commitments**

There are no capital commitments for the current quarter under review.

19. **Subsequent Events**

There were no subsequent events up to the date of this interim report that have not been reflected in these interim financial statements.

20. **Review of Performance**

The Group registered revenue of RM13.945 million in the current quarter under review, which was 9.30% higher as compared to RM12.758 million recorded in the corresponding quarter last year. The increase in revenue was mainly due to increase in overall sales. As a result of higher revenue recorded and reduction in operating expenses, the Group managed to record lower loss before tax of RM0.126 million as compared to loss before tax of RM0.756 million recorded in the corresponding quarter last year.

For the nine months ended 30 September 2013, the Group registered higher revenue of RM42.419 million as compared to RM40.473 million recorded in the corresponding quarter last year. The Group registered lower loss before tax of RM0.506 million, which was 65.55% higher, as compared to loss before tax of RM1.469 million recorded in the same cumulative period last year. The lower loss recorded were mainly due to higher sales achieved and better and improved costs control.

21. **Material Changes in results with immediate preceding quarter**

The comparison of the Group's revenue and profit before tax for the current quarter and preceding quarter are summarised as follows:-

	Quarter ended 30 September 2013 RM'000	Quarter ended 30 June 2013 RM'000	Variance RM'000	%
Revenue	13,945	13,825	120	0.87%
Loss before tax	(126)	(455)	329	(72.31%)

Compared with the immediate preceding quarter, the Group's revenue increased by 0.87% from RM13.825 million to RM13.945 million in the current quarter under review. The Group recorded a loss before tax of RM0.126 million in the current quarter, an improved of 72.31% as compared to loss before tax of RM0.455 million recorded in the preceding quarter. The improved in the revenue and loss before tax in the current quarter were due to better efficiency and higher sales achieved as the affected machine caused by the fire incident in the first quarter has resumed operations at the end of this quarter.



22. Commentary of Prospects

The overall results of the Group have been affected and impacted in this financial year due to the challenges faced from the fire incident which caused production to be disrupted for a few months. The Group's performance would improve in the final quarter of this financial year as the affected machine has been fully operational from the end of 3rd quarter but nevertheless the overall Group performance would still remain lacklustre for this financial year as a result of disruptions in the operations in the last few months.

23. Profit For The Period

Profit for the period is arrived at after charging:-

<i>In thousand of RM</i>	Current quarter		Cumulative quarter	
	Nine months ended 30-September		Nine months ended 30-September	
	2013	2012	2013	2012
Amortisation of prepaid lease payments	12	12	35	35
Bad debts written off	14	2	23	10
Depreciation				
- Property, plant and equipment	458	482	1,381	1,360
- Investment properties	8	11	23	34
Fair value loss/(gain) on derivatives	13	(64)	49	(68)
Finance costs	1	17	1	74
Foreign exchange loss – realized	46	4	96	64
Inventories (written back) / off	(10)	325	78	641
Property, plant and equipment written off	-	30	1	31
And after crediting:-				
Bad debts recovered	34	-	50	17
Finance income	3	-	7	-
Foreign exchange gain – realized	60	2	148	66
Foreign exchange gain – unrealized	-	-	-	14
Gain on disposal of property, plant & equipment	-	15	-	92

24. Borrowings

There were no borrowings in the current quarter under review.



25. **Tax Expense**

<i>In thousand of RM</i>	Current quarter Nine months ended 30-September		Cumulative quarter Nine months ended 30-September	
	2013	2012	2013	2012
Current tax expense	-	-	-	7
Deferred tax expense	-	-	-	-
Under provision in prior year	13	-	-	-
Tax expense	13	-	-	7

26. **Derivatives Financial Instruments**

The Group has entered into forward foreign exchange currencies contracts other than the functional currency to manage exposure to the fluctuations in foreign currency exchange rates.

The outstanding of these derivatives as at 30 September 2013 are as follows:

Type of Derivatives	Contract / Notional Value	Fair Value
	RM'000	RM'000
Foreign currency forward contracts Sales contract denominated in USD - Less than 1 year	2,737	2,771

Derivatives financial instruments entered into by the Group are similar to those disclosed in the audited financial statements for the year ended 31 December 2012. During the current quarter under review, the Group recognised a fair value loss of RM12,708 on changes of its derivative instruments in the profit or loss.

The maturity periods of the above derivatives are less than one year. As foreign currencies contracts are hedged with creditworthy financial institutions, the Group does not foresee any significant credit and market risks. There are also no transaction costs at the inception of these contracts as the Group only uses forward foreign currencies contracts as its hedging instruments. The Group is exposed to minimal cash flow risk in view of its healthy cash position.

27. **Realised and Unrealised Profits**

The breakdown of retained earnings of the Group as at the reporting date, into realised and unrealised profits or losses, pursuant to Paragraphs 2.06 and 2.23 of the Bursa Malaysia Securities Berhad Listing Requirements, are as follows:



<i>In thousand of RM</i>	30 September 2013	31 December 2012
Total retained earnings of the Group		
- Realised gain	10,084	11,021
- Unrealised (loss)/gain	<u>(49)</u>	<u>35</u>
	<u>10,035</u>	<u>11,056</u>

The unrealised gains/(losses) of the Group as disclosed above includes translation gains and losses on monetary items denominated in a currency other than the functional currency and foreign exchange contracts, as translation gains and losses are incurred in the ordinary course of business of the Group, and are hence deemed as realised.

The disclosure of realised and unrealised profits or losses is made solely for complying with the disclosure requirements as stipulated in the directive of Bursa Malaysia Securities Berhad and is not made for any other purposes.

28. Dividend Proposed

The Board did not recommend any dividend in the current quarter under review.

29. Earnings Per Share

Basic earnings per ordinary share are calculated based on the Group's net profit attributable to equity holders of the Company and the weighted average number of ordinary shares in issue during the current quarter and the financial year to date.

Diluted earnings per ordinary share is the same as the basic earnings per ordinary share as the effect of anti-dilutive potential ordinary shares are ignored in calculating diluted earnings per ordinary share in accordance with FRS 133 on Earnings per Share.

<i>In thousand of RM</i>	Current quarter Nine months ended 30-September		Cumulative quarter Nine months ended 30-September	
	2013	2012	2013	2012
Basic				
Profit /(Loss) attributable to the owners of the company	(139)	(756)	(506)	(1,476)
Weighted average number of ordinary shares in issue	45,780	45,780	45,780	45,780
Basic earnings per ordinary share (sen)	(0.30)	(1.65)	(1.11)	(3.22)
Diluted				
Diluted earnings per ordinary share (sen)	<u>(0.30)</u>	<u>(1.65)</u>	<u>(1.11)</u>	<u>(3.22)</u>



30. Authorisation for Issue

The interim financial statements and the accompanying notes were authorized for issue by the Board of Directors in accordance with a resolution of the directors passed on 25 November 2013.

By order of the Board,
Central Industrial Corporation Berhad

Fong Phoi Shan
Company Secretary

Date: 25 November 2013