



# LEE SWEE KIAT GROUP BERHAD (Co No: 607583-T)

## Condensed Consolidated Statement of Comprehensive Income For the Period Ended 31 Mar 2016 (The figures have not been audited)

|                              | Individual Period<br>3 Months ended |                      | Cumulative Period<br>3 Months ended |                      |
|------------------------------|-------------------------------------|----------------------|-------------------------------------|----------------------|
|                              | 31/03/2016<br>RM'000                | 31/03/2015<br>RM'000 | 31/03/2016<br>RM'000                | 31/03/2015<br>RM'000 |
| Revenue                      | 15,731                              | 22,608               | 15,731                              | 22,608               |
| Operating profit             | 1,068                               | 1,525                | 1,068                               | 1,525                |
| Other income                 | 28                                  | 26                   | 28                                  | 26                   |
| Finance Cost                 | (121)                               | (120)                | (121)                               | (120)                |
| Profit Before Tax            | 975                                 | 1,431                | 975                                 | 1,431                |
| Income Tax                   | (40)                                | (65)                 | (40)                                | (65)                 |
| <b>Profit for the period</b> | <b>935</b>                          | <b>1,366</b>         | <b>935</b>                          | <b>1,366</b>         |
| Earnings per share (sen)     |                                     |                      |                                     |                      |
| Basic                        | 0.56                                | 0.81                 | 0.56                                | 0.81                 |
| Diluted                      | 0.56                                | 0.81                 | 0.56                                | 0.81                 |
| Dividend Per Share           | 0.00                                | 0.00                 | 0.00                                | 0.00                 |

**Condensed Consolidated Statement of Financial Position**
**As at 31 Mar 2016**
**(The figures have not been audited)**

|   | As at end of<br>current quarter<br>31/03/2016<br>RM'000 | Audited<br>As at<br>31/12/2015<br>RM'000 |
|---|---|--|
| Property, Plant and Equipment               | 36,395  | 36,367                                   |
| Deferred Tax Assets                         | 379   | 379                                      |
| <b>CURRENT ASSETS</b>                       |   |  |
| Inventories                                 | 9,585   | 9,915                                    |
| Trade receivables                           | 3,687   | 5,618                                    |
| Other receivables, deposits and prepayments | 565   | 1,744                                    |
| Taxation                                    |   | 13                                       |
| Deposits, cash and bank balances            | 10,116  | 10,048                                   |
|   | 23,953  | 27,339                                   |
| <b>CURRENT LIABILITIES</b>                  |   |  |
| Trade payables                              | 4,621   | 7,365                                    |
| Other payables, deposits and accruals       | 5,035   | 5,992                                    |
| Short term borrowings                       | 304   | 304                                      |
| Term loan                                   | 1,817   | 1,817                                    |
| Hire purchase creditors                     | 135   | 187                                      |
|   | 11,912  | 15,786                                   |
| <b>NET CURRENT ASSETS</b>                   | 12,040  | 11,553                                   |
| <b>LONG TERM LIABILITIES</b>                |   |  |
| Long term borrowings                        | 8,795   | 9,267                                    |
| Hire purchase creditors                     | 637   | 584                                      |
| Deferred taxation                           | 1,450   | 1,450                                    |
|   | 10,883  | 11,302                                   |
|   | 37,932  | 36,997                                   |
| Financed by:                                |   |  |
| SHARE CAPITAL                               | 16,782  | 16,782                                   |
| Capital Reserves                            | 5,410   | 5,410                                    |
| Retained Earnings                           | 15,741  | 14,806                                   |
|   | 37,932  | 36,997                                   |
| <b>TOTAL SHAREHOLDERS' EQUITY</b>           | 37,932  | 36,997                                   |
| Net Assets per Share of RM0.10 each (RM)    | 0.23  | 0.22                                     |

**Condensed Consolidated Cashflow Statement  
For the Period Ended 31 Mar 2016**

|   | 3 Months ended<br>31/03/2016<br>RM'000 | 3 Months ended<br>31/03/2015<br>RM'000 |
|---|--|--|
| Profit / (loss) before tax                              | 975                                    | 1,431                                  |
| Adjustments for:-                                       |  |  |
| Non-cash items - Depreciation                           | 585                                    | 706                                    |
| - Impairment of fixed assets                            |  |  |
| Operating profit before changes in working capital      | <u>1,560</u>                           | <u>2,137</u>                           |
| Net Change in current assets                            | 3,440                                  | 2,747                                  |
| Net Change in current liabilities                       | (3,702)                                | 937                                    |
| Cash (used in)/generated from operations                | <u>1,299</u>                           | <u>5,820</u>                           |
| Taxation  | (146)                                  | (44)                                   |
| Net cash generated from operating activities            | <u>1,153</u>                           | <u>5,776</u>                           |
| Investing Activities                                    |  |  |
| (Acquisition) / Disposal of property, plant & equipment | (613)                                  | (4,798)                                |
| Net cash (used in)/generated from investing activities  | <u>(613)</u>                           | <u>(4,798)</u>                         |
| Financing Activities                                    |  |  |
| Drawdown / (Repayment) of hire purchase creditors - Net | 0                                      | 44                                     |
| Drawdown / (Repayment) of term loan - Net               | (472)                                  | (374)                                  |
| Drawdown / (Repayment) of other bank borrowings         | (0)                                    | (3,588)                                |
| Net cash used in financing activities                   | <u>(472)</u>                           | <u>(3,918)</u>                         |
| Net change in cash and cash equivalents                 | 67                                     | (2,940)                                |
| Cash and cash equivalents b/f                           | 10,048                                 | 13,316                                 |
| Cash and cash equivalents c/f                           | <u>10,116</u>                          | <u>10,376</u>                          |

Cash and cash equivalents included in the cash flows comprise the following balance sheet amounts:-

|                                  | 31/03/2016<br>RM'000 | 31/03/2015<br>RM'000 |
|----------------------------------|----------------------|----------------------|
| Deposits, cash and bank balances | 10,116               | 10,376               |
| Bank overdrafts                  | -                    | -                    |
|                                  | <u>10,116</u>        | <u>10,376</u>        |



## LEE SWEE KIAT GROUP BERHAD (Co No: 607583-T)

### Consolidated Statement of Changes in Equity For the Period Ended 31 Mar 2016

|  | Share capital<br>RM'000 | Capital<br>Reserves<br>RM'000 | Retained<br>earnings<br>RM'000 | Total<br>RM'000 |
|--|-------------------------|-------------------------------|--------------------------------|-----------------|
|--|-------------------------|-------------------------------|--------------------------------|-----------------|

#### 3 Months ended 31/03/2016

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|   |        |       |        |        |
|---|--------|-------|--------|--------|
| Balance as at 31 Dec 2015                   | 16,782 | 5,410 | 14,806 | 36,997 |
| Movement during the period                  |        |       |        |        |
| Profit for the year as per Income Statement | -      | -     | 935    | 935    |
| Net Movement During the year                | -      | -     | 935    | 935    |
| Balance as at 31 Mar 2016                   | 16,782 | 5,410 | 15,741 | 37,932 |

#### 3 Months ended 31/03/2015

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|   |        |       |        |        |
|---|--------|-------|--------|--------|
| Balance as at 31 Dec 2014                   | 16,782 | 5,410 | 9,795  | 31,986 |
| Movement during the period                  |        |       |        |        |
| Profit for the year as per Income Statement | -      | -     | 1,366  | 1,366  |
| Net Movement During the year                | -      | -     | 1,366  | 1,366  |
| Balance as at 31 Mar 2015                   | 16,782 | 5,410 | 11,161 | 33,352 |