Golden Frontier Berhad Group of Companies Condensed Consolidated Income Statements

For 12 Months Ended 30 September 2006

Preceding Year Corresponding Quarter
30-Sep-05
RM '000

Cumulative Quarter		
Current Year-to-date	Preceding Year Corresponding Period	
30-Sep-06	30-Sep-05	
RM '000	RM '000	

Revenue	35,163	27,569
Operating profit	2,915	1,048
Interest expense	(633)	(704)
Interest income	13	13
Profit before taxation	2,294	357
Tax expense	(807)	(297)
Profit after taxation	1,487	60
Unusual Items	-	-
Net profit for the period	1,487	60
Basic earnings per ordinary share (sen)	2.48	0.10
Diluted earnings per ordinary share (sen)	N/A	N/A

110,117	94,778
9,498 (3,221)	4,339 (2,477)
61 6,338	1,919
(1,265) 5,073	1,580
5,073	1,580
8.43	2.60

N/A

N/A

Note - The Condensed Consolidated Income Statements should be read in conjunction with the audited financial statements of the Group for the year ended 30 September 2005.

Golden Frontier Berhad Group of Companies Condensed Consolidated Balance Sheet As At 30 September 2006

	Current Year-to-date	Last Audited
	30-Sep-06	30-Sep-05
	RM '000	RM '000
Property, plant and equipment Goodwill on consolidation	94,276 11,067	93,063 11,794
	3,360	,
Property development expenditure	3,360	3,340
Property development expenditure	5,608	3,773
Inventories	19,162	14,880
Trade receivables	30,650	26,197
Other receivables, deposits and prepayments	3,992	4,445
Tax recoverable	221	448
Cash and bank balances	3,783	3,749
Total Current Assets	63,416	53,492
Trade payables	8,509	6,838
Other payables and accrued expenses	2,826	2,752
Short term borrowings	50,066	46,596
Tax liabilities	673	1
Total Current Liabilities	62,074	56,187
Net Current Liabilities	1,342	(2,695)
Long-term liabilities	6,922	7,562
Deferred tax	8,028	7,336
Net Assets	95,095	90,604
Represented by:		
Issued capital	62,257	62,257
Reserves	32,838	28,347
Shareholders' Equity	95,095	90,604
	-	(0)

Note - The Condensed Consolidated Balance Sheet should be read in conjunction with the audited financial statements of the Group for the year ended 30 September 2005.

Golden Frontier Berhad Group of Companies Condensed Consolidated Statement of Changes in Equity As At 30 September 2006

	Non-Distributable	Distributable	Total
	RM '000	RM '000	RM '000
Balance as of 1 October 2004 Revaluation Reserve Transfer	25,833 (544)	1,374 544	27,207
Shares buy-back	(440)	-	(440)
Dividends Paid Net profit during the period		1,580	1,580
Balance as of 30 September 2005	24,849	3,498	28,347
Balance as at 1 October 2005 Surplus from Revaluation of PPE	24,849 961	3,498	28,347 961
Revaluation Reserve Transfer	(148)	148	-
Other Reserve	52		52
Dividends Paid		(1,385)	(1,385)
Shares buy-back	(210)		(210)
Net profit during the period		5,073	5,073
Balance as of 30 September 2006	25,504	7,334	32,838

Note - 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 30 September 2005.

Golden Frontier Berhad Group of Companies Condensed Consolidated Cash Flow Statement As At 30 September 2006

Cash Flows From/(Used In) Operating Activities Adjustment for standing 6,338 1,919 Adjustment for - Non-cash items 5,849 6,046 8,046		Current Year-to-date	Preceding Year Corresponding Period
Cash Flows From/(Used In) Operating Activities 6,338 1,919 Adjustment for - 1,919 6,046 6,046 6,046 6,046 6,046 6,046 6,046 6,046 6,046 6,046 6,046 6,046 6,046 6,045 1,809 0,060 12,952 9,774 2,077 2,077 2,077 2,077 2,077 2,077 2,077 2,077 2,077 2,006 2,048 3,549 2,006 2,006 2,049 2,006 2,006 2,049 2,006			
Profit before taxation 6,338 1,919 Adjustment for - Non-cash items 5,849 6,046 Non-operating items 765 1,809 Operating Profit Before Working Capital Changes 12,952 9,774 Changes in working capital 12,952 9,774 Changes in current assets (15,870) (5,105) Net changes in current liabilities 9,549 2,006 Cash Generated/(Used In) From Operations 6,631 6,675 Tax Paid / (Refunded0 1,72 (269) Cash Flows From/(Used In) Operating Activities 6,803 6,406 Interest received 61 57 Proceeds from disposal of property, plant and equipment 435 1,931 Purchase of investment in subsidiary (551) (551) Purchase of property, plant and equipment (4,419) (2,884) Cash Flows From/(Used In) Investing Activities (4,474) (896) Cash Flows From/(Used In) Financing Activities (3,3492) (2,554) Repayment of long term loan 3,383 (642) Interest		RM '000	RM '000
Profit before taxation 6,338 1,919 Adjustment for - Non-cash items 5,849 6,046 Non-operating items 765 1,809 Operating Profit Before Working Capital Changes 12,952 9,774 Changes in working capital 12,952 9,774 Changes in current assets (15,870) (5,105) Net changes in current liabilities 9,549 2,006 Cash Generated/(Used In) From Operations 6,631 6,675 Tax Paid / (Refunded0 1,72 (269) Cash Flows From/(Used In) Operating Activities 6,803 6,406 Cash Flows From/(Used In) Investing Activities 6 1,72 (269) Purchase of investment in subsidiary (5,511) 1,931 (2,834) Purchase of property, plant and equipment (4,419) (2,834) Cash Flows From/(Used In) Investing Activities (4,474) (896) Cash Flows From/(Used In) Financing Activities (3,3492) (2,554) Repayment of long term loan (3,3492) (2,554) Repayment of long term loan (2,209)			
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Non-operating items 765 1,809 Operating Profit Before Working Capital Changes 12,952 9,774 Changes in working capital 12,952 9,774 Net changes in current assets (15,870) (5,105) Net changes in current liabilities 9,549 2,006 Cash Generated/(Used In) From Operations 6,631 6,675 Tax Paid / (Refunded) 172 (269) Cash Flows From/(Used In) Operating Activities 6,803 6,406 Interest received 61 57 Proceeds from disposal of property, plant and equipment 435 1,931 Purchase of investment in subsidiary (551) - Purchase of property, plant and equipment (4,419) (2,884) Cash Flows From/(Used In) Investing Activities (4,474) (896) Cash Flows From/(Used In) Investing Activities 3,383 (642) Interest paid 3,383 (642) Interest paid 3,383 (642) Interest paid 1,794 1,794 Repayment of long term loan 2,863 (2,20	•	5 8/10	6.046
Operating Profit Before Working Capital Changes 12,952 9,774 Changes in working capital (15,870) (5,105) Net changes in current sasets (9,549 2,006 Cash Generated/(Used In) From Operations 6,631 6,675 Tax Paid / (Refunded0 172 (269) Cash Flows From/(Used In) Operating Activities 6,803 6,406 Cash Flows From/(Used In) Investing Activities Interest received 61 57 Proceeds from disposal of property, plant and equipment 435 1,931 Purchase of investment in subsidiary (551) - Purchase of property, plant and equipment (4,419) (2,884) Cash Flows From/(Used In) Investing Activities (4,474) (896) Cash Flows From/(Used In) Investing Activities (Repayment of)/Proceeds from short term borrowings 3,383 (642) (Repayment of long term loan (2,863) (2,209) Term loan raised 1,794 1,479 Dividends paid (1,385) - Shares buy-back (210) (4,440) <			
Changes in working capital (15,870) (5,105) Net changes in current liabilities 9,549 2,006 Cash Generated/(Used In) From Operations 6,631 6,675 Tax Paid / (Refunded0 172 (269) Cash Flows From/(Used In) Operating Activities 6,803 6,406 Cash Flows From/(Used In) Investing Activities Interest received 61 57 Proceeds from disposal of property, plant and equipment 435 1,931 Purchase of investment in subsidiary (551) - Purchase of property, plant and equipment (4,419) (2,884) Cash Flows From/(Used In) Investing Activities (4,474) (896) Cash Flows From/(Used In) Financing Activities (4,474) (896) Cash Flows From/(Used In) Financing Activities (2,209) (2,2554) Repayment of long term loan (2,863) (2,209) Term loan raised 1,794 1,479 Dividends paid (1,385) - Shares buy-back (2,10) (440) Net Increase in Cash and Cash Equivalents (444) 1,144 Effects of Exchange Rate Changes	·		
Net changes in current assets (15,870) (5,105) Net changes in current liabilities 9,549 2,006 Cash Generated/(Used In) From Operations 6,631 6,675 Tax Paid / (Refunded0 172 (269) Cash Flows From/(Used In) Operating Activities 6,803 6,406 Cash Flows From/(Used In) Investing Activities 61 57 Interest received 61 57 Proceeds from disposal of property, plant and equipment 435 1,931 Purchase of investment in subsidiary (551) - Purchase of property, plant and equipment (4,419) (2,884) Cash Flows From/(Used In) Investing Activities (4,474) (896) Cash Flows From/(Used In) Financing Activities (3,492) (2,554) (Repayment of)/Proceeds from short term borrowings 3,383 (642) Interest paid (3,492) (2,554) Repayment of long term loan (2,863) (2,209) Term loan raised 1,794 1,479 Dividends paid (1,385) - Shares buy-back		12,002	0,771
Net changes in current liabilities 9,549 2,006 Cash Generated/(Used In) From Operations 6,631 6,675 Tax Paid / (Refunded) 172 (269) Cash Flows From/(Used In) Operating Activities 6,803 6,406 Cash Flows From/(Used In) Investing Activities 57 Proceeds from disposal of property, plant and equipment 435 1,931 Purchase of investment in subsidiary (551) - Purchase of property, plant and equipment (4,419) (2,884) Cash Flows From/(Used In) Investing Activities (4,474) (896) Cash Flows From/(Used In) Investing Activities 3,383 (642) (Repayment of)/Proceeds from short term borrowings 3,383 (642) Interest paid (3,492) (2,554) Repayment of long term loan (2,863) (2,209) Term loan raised (1,794 1,479 Dividends paid (1,385) - Shares buy-back (210) (440) Net Increase in Cash and Cash Equivalents (444) 1,144 Effects of Exchange Rate Changes 3		(15,870)	(5,105)
Cash Generated/(Used In) From Operations 6,631 6,675 Tax Paid / (Refunded0 172 (269) Cash Flows From/(Used In) Operating Activities 6,803 6,406 Cash Flows From/(Used In) Investing Activities 61 57 Proceeds from disposal of property, plant and equipment 435 1,931 Purchase of investment in subsidiary (551) - Purchase of property, plant and equipment (4,419) (2,884) Cash Flows From/(Used In) Investing Activities (4,474) (896) Cash Flows From/(Used In) Investing Activities 3,383 (642) (Repayment of)/Proceeds from short term borrowings 3,383 (642) Interest paid (2,863) (2,209) Term loan raised (2,863) (2,209) Term loan raised (1,385) - Dividends paid (1,385) - Shares buy-back (210) (440) Net Increase in Cash and Cash Equivalents (444) 1,144 Effects of Exchange Rate Changes 3 - Cash and Cash Equivalents at Beginning of Period<	· · · · · · · · · · · · · · · · · · ·	, ,	
Tax Paid / (Refunded0 172 (269) Cash Flows From/(Used In) Operating Activities 6,803 6,406 Cash Flows From/(Used In) Investing Activities 57 Interest received 61 57 Proceeds from disposal of property, plant and equipment 435 1,931 Purchase of investment in subsidiary (551) - Purchase of property, plant and equipment (4,419) (2,884) Cash Flows From/(Used In) Investing Activities (4,474) (896) Cash Flows From/(Used In) Financing Activities 3,383 (642) (Repayment of)/Proceeds from short term borrowings 3,383 (642) Interest paid (3,492) (2,554) Repayment of long term loan (2,863) (2,209) Term loan raised 1,794 1,479 Dividends paid (1,385) - Shares buy-back (210) (440) Net Increase in Cash and Cash Equivalents (444) 1,144 Effects of Exchange Rate Changes 3 - Cash and Cash Equivalents at Beginning of Period 3,681	· · · · · · · · · · · · · · · · · · ·		
Cash Flows From/(Used In) Investing Activities Interest received 61 57 Proceeds from disposal of property, plant and equipment 435 1,931 Purchase of investment in subsidiary (551) - Purchase of property, plant and equipment (4,419) (2,884) Cash Flows From/(Used In) Investing Activities (4,474) (896) Cash Flows From/(Used In) Financing Activities 3,383 (642) (Repayment of)/Proceeds from short term borrowings 3,383 (642) Interest paid (3,492) (2,554) Repayment of long term loan (2,863) (2,209) Term loan raised 1,794 1,479 Dividends paid (1,385) - Shares buy-back (210) (440) Net Increase in Cash and Cash Equivalents (444) 1,144 Effects of Exchange Rate Changes 3 - Cash and Cash Equivalents at Beginning of Period 3,681 2,537	· · · · · · · · · · · · · · · · · · ·	172	(269)
Interest received	Cash Flows From/(Used In) Operating Activities	6,803	6,406
Proceeds from disposal of property, plant and equipment 435 1,931 Purchase of investment in subsidiary (551) - Purchase of property, plant and equipment (4,419) (2,884) Cash Flows From/(Used In) Investing Activities (4,474) (896) Cash Flows From/(Used In) Financing Activities 3,383 (642) (Repayment of)/Proceeds from short term borrowings 3,383 (642) Interest paid (3,492) (2,554) Repayment of long term loan (2,863) (2,209) Term loan raised 1,794 1,479 Dividends paid (1,385) - Shares buy-back (210) (440) Net Increase in Cash and Cash Equivalents (444) 1,144 Effects of Exchange Rate Changes 3 - Cash and Cash Equivalents at Beginning of Period 3,681 2,537	Cash Flows From/(Used In) Investing Activities		
Purchase of investment in subsidiary (551) - Purchase of property, plant and equipment (4,419) (2,884) Cash Flows From/(Used In) Investing Activities (4,474) (896) Cash Flows From/(Used In) Financing Activities 3,383 (642) (Repayment of)/Proceeds from short term borrowings 3,383 (642) Interest paid (3,492) (2,554) Repayment of long term loan (2,863) (2,209) Term loan raised 1,794 1,479 Dividends paid (1,385) - Shares buy-back (210) (440) Net Increase in Cash and Cash Equivalents (444) 1,144 Effects of Exchange Rate Changes 3 - Cash and Cash Equivalents at Beginning of Period 3,681 2,537	Interest received	61	57
Purchase of property, plant and equipment (4,419) (2,884) Cash Flows From/(Used In) Investing Activities (4,474) (896) Cash Flows From/(Used In) Financing Activities 3,383 (642) (Repayment of)/Proceeds from short term borrowings 3,383 (642) Interest paid (3,492) (2,554) Repayment of long term loan (2,863) (2,209) Term loan raised 1,794 1,479 Dividends paid (1,385) - Shares buy-back (210) (440) Net Increase in Cash and Cash Equivalents (444) 1,144 Effects of Exchange Rate Changes 3 - Cash and Cash Equivalents at Beginning of Period 3,681 2,537	Proceeds from disposal of property, plant and equipment		1,931
Cash Flows From/(Used In) Investing Activities (4,474) (896) Cash Flows From/(Used In) Financing Activities (Repayment of)/Proceeds from short term borrowings 3,383 (642) Interest paid (3,492) (2,554) Repayment of long term loan (2,863) (2,209) Term loan raised 1,794 1,479 Dividends paid (1,385) - Shares buy-back (210) (440) Net Increase in Cash and Cash Equivalents (444) 1,144 Effects of Exchange Rate Changes 3 - Cash and Cash Equivalents at Beginning of Period 3,681 2,537	Purchase of investment in subsidiary	(551)	-
Cash Flows From/(Used In) Financing Activities (Repayment of)/Proceeds from short term borrowings 3,383 (642) Interest paid (3,492) (2,554) Repayment of long term loan (2,863) (2,209) Term loan raised 1,794 1,479 Dividends paid (1,385) - Shares buy-back (210) (440) Net Increase in Cash and Cash Equivalents (444) 1,144 Effects of Exchange Rate Changes 3 - Cash and Cash Equivalents at Beginning of Period 3,681 2,537	Purchase of property, plant and equipment	(4,419)	(2,884)
(Repayment of)/Proceeds from short term borrowings 3,383 (642) Interest paid (3,492) (2,554) Repayment of long term loan (2,863) (2,209) Term loan raised 1,794 1,479 Dividends paid (1,385) - Shares buy-back (210) (440) Net Increase in Cash and Cash Equivalents (444) 1,144 Effects of Exchange Rate Changes 3 - Cash and Cash Equivalents at Beginning of Period 3,681 2,537	Cash Flows From/(Used In) Investing Activities	(4,474)	(896)
(Repayment of)/Proceeds from short term borrowings 3,383 (642) Interest paid (3,492) (2,554) Repayment of long term loan (2,863) (2,209) Term loan raised 1,794 1,479 Dividends paid (1,385) - Shares buy-back (210) (440) Net Increase in Cash and Cash Equivalents (444) 1,144 Effects of Exchange Rate Changes 3 - Cash and Cash Equivalents at Beginning of Period 3,681 2,537	Cash Flows From/(Lised In) Financing Activities		
Interest paid (3,492) (2,554) Repayment of long term loan (2,863) (2,209) Term loan raised 1,794 1,479 Dividends paid (1,385) - (210) (440) (2,773) (4,366) Net Increase in Cash and Cash Equivalents (444) 1,144 Effects of Exchange Rate Changes 3 - (2,537) (2,537) (3,492) (2,554) (2,209) (2,209) (2,209) (1,385) (1,385) (1,385) (2,209) (1,385) (2,209) (1,385) (2,209) (1,385) (2,209) (1,385) (2,209) (1,385) (2,209) (2,773) (2,773) (4,366) (2,773) (2	` ,	3,383	(642)
Term loan raised 1,794 1,479 Dividends paid (1,385) - Shares buy-back (210) (440) Net Increase in Cash and Cash Equivalents (444) 1,144 Effects of Exchange Rate Changes 3 - Cash and Cash Equivalents at Beginning of Period 3,681 2,537		,	` '
Dividends paid Shares buy-back (1,385) (210) (440) - (210) (440) Net Increase in Cash and Cash Equivalents (444) 1,144 Effects of Exchange Rate Changes 3 - (2,537) Cash and Cash Equivalents at Beginning of Period 3,681 2,537	·	, , ,	` ' /
Shares buy-back (210) (440) (2,773) (4,366) Net Increase in Cash and Cash Equivalents (444) 1,144 Effects of Exchange Rate Changes 3 - Cash and Cash Equivalents at Beginning of Period 3,681 2,537	Term loan raised	1,794	1,479
Net Increase in Cash and Cash Equivalents(444)1,144Effects of Exchange Rate Changes3-Cash and Cash Equivalents at Beginning of Period3,6812,537	Dividends paid	(1,385)	-
Net Increase in Cash and Cash Equivalents Effects of Exchange Rate Changes Cash and Cash Equivalents at Beginning of Period 3,681 2,537	Shares buy-back		(440)
Effects of Exchange Rate Changes 3 - Cash and Cash Equivalents at Beginning of Period 3,681 2,537		(2,773)	(4,366)
Effects of Exchange Rate Changes 3 - Cash and Cash Equivalents at Beginning of Period 3,681 2,537	Net Increase in Cash and Cash Equivalents	(444)	1,144
Cash and Cash Equivalents at Beginning of Period 3,681 2,537	·	` ,	-
		3,681	2,537
	Cash and Cash Equivalents at End of Period	3,240	3,681

Note - The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements of the Group for the year ended 30 September 2005.