

KAMDAR GROUP (M) BERHAD
(Company No. 577740-A)
UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS AS AT 31 DEC 2009

	AS AT END OF CURRENT QUARTER 31 Dec 09 RM'000 (Unaudited)	AS AT PRECEDING FINANCIAL YEAR ENDED 31 Dec 08 RM'000 (Audited)
NON-CURRENT ASSETS		
PROPERTY, PLANT AND EQUIPMENT	153,128	157,403
PREPAID LAND LEASE PAYMENTS	6,913	6,993
DEFERRED TAX ASSETS	106	615
GOODWILL	434	434
INVESTMENT IN INVENTORIES	1,663	-
FIXED DEPOSITS WITH LICENSED BANKS	4,625	2,551
	<u>166,869</u>	<u>167,996</u>
CURRENT ASSETS		
Inventories	96,385	98,363
Trade receivables	8,179	7,218
Other receivables, deposits and prepayments	5,361	6,255
Taxation recoverable	34	1,881
Cash and bank balances	12,300	13,624
Total current assets	<u>122,259</u>	<u>127,341</u>
CURRENT LIABILITIES		
Trade payables	6,240	5,125
Other payables & accruals	6,791	6,817
Short term borrowings	51,211	105,891
Finance payables	240	462
Amount owing to director	3,192	-
Taxation	491	709
Bank overdrafts	4,882	1,592
Total current liabilities	<u>73,047</u>	<u>120,596</u>
NET CURRENT ASSETS	<u>49,212</u>	<u>6,745</u>
	<u>216,081</u>	<u>174,741</u>
FINANCED BY:		
SHARE CAPITAL	197,823	126,235
SHARE PREMIUM	110	110
CAPITAL RESERVES	2,290	2,290
MERGER RESERVES	(176,580)	(176,580)
IRREDEEMABLE CONVERTIBLE UNSECURED LOAN STOCKS ICULS (EQUITY COMPONENT)	-	65,545
Retained Profits	148,409	134,392
TOTAL SHAREHOLDERS' EQUITY	<u>172,052</u>	<u>151,992</u>
LONG TERM LIABILITIES		
BOND	-	-
ICULS	-	-
Deferred tax liabilities	2,533	2,533
Term loans	40,995	19,625
Finance payables	501	591
	<u>44,029</u>	<u>22,749</u>
	<u>216,081</u>	<u>174,741</u>
Net assets per share attributable to ordinary equity holder of the parent (sen)	87	120

The condensed consolidated balance sheets should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.

KAMDAR GROUP (M) BERHAD
(Company No. 577740-A)
UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE FOURTH QUARTER ENDED 31 Dec 2009

	Individual Quarter		Cumulative Quarter	
	Current Year Fourth Quarter 31 Dec 2009 RM'000 (Unaudited)	Preceding year Corresponding Quarter 31 Dec 2008 RM'000 (Unaudited)	Current Year to date 31 Dec 2009 RM'000 (Unaudited)	Preceding year Corresponding period 31 Dec 2008 RM'000 (Audited)
Revenue	51,875	49,368	193,297	182,417
Cost of sales	<u>(31,302)</u>	<u>(28,517)</u>	<u>(120,275)</u>	<u>(114,073)</u>
Gross profit	20,573	20,851	73,022	68,344
Other income	9,535	454	10,457	1,456
Selling and distribution expenses	(725)	(696)	(3,147)	(3,232)
Administrative expenses	(15,250)	(13,786)	(51,730)	(46,885)
Finance costs	1,272	(1,060)	(1,960)	(4,630)
Profit before tax	<u>15,405</u>	<u>5,763</u>	<u>26,642</u>	<u>15,053</u>
Taxation	(2,367)	(2,704)	(6,583)	(6,571)
Profit for the period	<u><u>13,038</u></u>	<u><u>3,059</u></u>	<u><u>20,059</u></u>	<u><u>8,482</u></u>
Attributable to:				
Equity holders of the parent	<u><u>13,038</u></u>	<u><u>3,059</u></u>	<u><u>20,059</u></u>	<u><u>8,482</u></u>
Earnings per share attributable to equity holders of the parent:				
Basic earnings per share (sen)	6.59	2.42	10.14	6.70
Diluted earnings per share (sen)	N/A	1.61	N/A	4.40

The condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.

KAMDAR GROUP (M) BERHAD
(Company No. 577740-A)
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 Dec 2009

	Reserves							
	Non distributable				Distributable			
	Share Capital	Share Premium	ICULS (equity component)	Capital Reserve	Merger Deficit	Reserve on Consolidation	Retained Profits	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2008	126,143	110	65,638	2,290	(176,580)	-	125,910	143,511
Issuance of shares arising from conversion of ICULS	92	-	(92)	-	-	-	-	-
Net Profit for the period	-	-	-	-	-	-	8,482	8,482
At 31 Dec 2008	126,235	110	65,546	2,290	(176,580)	-	134,392	151,993
	Share Capital	Share Premium	ICULS (equity component)	Capital Reserve	Merger Reserve	Reserve on Consolidation	Retained Profits	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2009	126,235	110	65,545	2,290	(176,580)	-	134,392	151,992
Issuance of shares arising from conversion of ICULS	71,588	-	(65,545)	-	-	-	-	6,043
Net Profit for the period	-	-	-	-	-	-	20,059	20,059
Conversion of Iculs	-	-	-	-	-	-	(6,042)	(6,042)
At 31 Dec 2009	197,823	110	-	2,290	(176,580)	-	148,409	172,052

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.

KAMDAR GROUP (M) BERHAD
(Company No. 577740-A)
UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE PERIOD ENDED 31 DEC 2009

Note	12 Months ended 31 Dec 2009 RM'000 (Unaudited)	12 Months ended 31 Dec 2008 RM'000 (Audited)
1. Cashflows from operating activities		
Profit before tax	26,642	15,053
Adjustments for:		
Allowances for obsolete inventories		-
Depreciation	4,170	5,283
Bab debts written off	-	68
Amortisation of prepaid land and building lease payment	80	80
Gain on disposal of property, plant and equipment	-	14
Loss on disposal of property, plant and equipment	-	-
Interest expenses	1,846	4,630
Interest income	77	(145)
Discount from the redemption of Bonds	(5,000)	-
Property, plant and equipment written off	3	86
Operating profit before working capital changes	27,818	26,943
Inventories	1,978	(11,567)
Payables	4,281	(2,334)
Receivables	(66)	(827)
Cash generated from operations	34,011	12,215
Interest received	(77)	145
Interest paid	(1,846)	(4,631)
Tax paid	(6,114)	(4,747)
Tax refund	1,669	-
Net cash used in operating activities	27,643	2,982
2. Cashflows from investing activities		
Proceed from disposal of property, plant and equipment	6,440	212
Purchase of property, plant and equipment	(6,058)	(8,107)
Investment in Inventories	(1,663)	-
Net cash used in investing activities	(1,281)	(7,895)
3. Cashflows from financing activities		
Bankers' acceptances	452	1,197
Drawdown of term loans	30,000	16,463
Placement of fixed deposits	(2,074)	(65)
Payment of lculs	(2,035)	(1,864)
Redemption of Bonds	(55,000)	-
Repayment of finance payables	(591)	(353)
Repayment of term loans	(6,121)	(17,249)
Revolving credit	4,400	-
Trust receipts	(6)	(59)
Net cash generated from/(used in) financing activities	(30,975)	(1,930)
Cash and cash equivalents		
Net changes	(4,613)	(6,843)
Brought forward	12,031	18,874
Carried forward (A)	7,418	12,031
A . Cash and cash equivalents comprise of:		
Fixed deposits with a licensed bank	-	540
Cash and bank balances	12,300	13,083
Bank overdrafts	(4,882)	(1,592)
	7,418	12,031

The condensed consolidated cash flow statements should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.