

# FORMOSA PROSONIC

FORMOSA PROSONIC INDUSTRIES BERHAD (172312-K)  
 INTERIM REPORT FOR THE YEAR ENDED 30 JUNE 2016  
 (The figures have not been audited)

## CONDENSED CONSOLIDATED INCOME STATEMENTS

	Individual quarter		Cumulative quarter	
	Current year quarter 30/06/2016 RM'000	Preceding year corresponding quarter 30/06/2015 RM'000	Current year to date 30/06/2016 RM'000	Preceding year corresponding quarter 30/06/2015 RM'000
Revenue	76,067	69,855	145,238	113,504
Cost of sales	<u>(73,297)</u>	<u>(64,153)</u>	<u>(137,475)</u>	<u>(106,078)</u>
Gross profit	2,770	5,702	7,763	7,426
Other income	5,484	3,188	17,782	5,412
Distribution costs	<u>(3,638)</u>	<u>(2,610)</u>	<u>(6,548)</u>	<u>(5,329)</u>
Administrative expenses	<u>(2,493)</u>	<u>(2,077)</u>	<u>(4,453)</u>	<u>(3,896)</u>
Other expenses	<u>3,676</u>	<u>(2,964)</u>	<u>(9,559)</u>	<u>(4,506)</u>
Profit / (loss) from operations	5,799	1,239	4,985	(893)
Finance costs	<u>(12)</u>	<u>(20)</u>	<u>(55)</u>	<u>(74)</u>
Share of profit in an associate	<u>-</u>	<u>903</u>	<u>-</u>	<u>541</u>
Profit / (loss) before tax	5,787	2,122	4,930	(426)
Tax expense	<u>(761)</u>	<u>(258)</u>	<u>907</u>	<u>108</u>
Profit / (loss) from continuing operations	5,026	1,864	5,837	(318)
<b>Discontinued operations</b>				
Profit from discontinued operations	<u>-</u>	<u>1,766</u>	<u>-</u>	<u>2,624</u>
Profit for the financial period	<u>5,026</u>	<u>3,630</u>	<u>5,837</u>	<u>2,306</u>
<b>Profits attributable to:</b>				
Owners of the parent	3,035	2,962	3,828	1,288
Non-controlling interests	<u>1,991</u>	<u>668</u>	<u>2,009</u>	<u>1,018</u>
	<u>5,026</u>	<u>3,630</u>	<u>5,837</u>	<u>2,306</u>
<b>Earnings per share (sen)</b>				
Basic	<u>1.2</u>	<u>1.2</u>	<u>1.5</u>	<u>0.5</u>
Diluted	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>

(The notes set out on pages 6 to 12 form an integral part of and should be read in conjunction with this interim financial report.)

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INTERIM REPORT FOR THE YEAR ENDED 30 JUNE 2016

(The figures have not been audited)

## CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual quarter		Cumulative quarter	
	Current year quarter 30/06/2016 RM'000	Preceding year corresponding quarter 30/06/2015 RM'000	Current year to date 30/06/2016 RM'000	Preceding year corresponding quarter 30/06/2015 RM'000
Profit for the financial period	5,026	3,630	5,837	2,306
<u>Other comprehensive income / (loss), net of tax</u>				
Currency translation difference	2,032	1,318	(2,431)	6,504
Total comprehensive income	<u>7,058</u>	<u>4,948</u>	<u>3,406</u>	<u>8,810</u>
Attributable to:				
Owners of the parent	4,392	3,593	2,794	5,051
Non-controlling interests	<u>2,666</u>	<u>1,355</u>	<u>612</u>	<u>3,759</u>
	<u>7,058</u>	<u>4,948</u>	<u>3,406</u>	<u>8,810</u>

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## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 30/06/2016 RM'000	As at 31/12/2015 RM'000
<b>ASSETS</b>		
Non-current assets		
Property, plant and equipment	78,520	76,276
Prepaid land lease payment	17,513	17,672
Investment in an associate	-	32,504
	<b>96,033</b>	<b>126,452</b>
Current assets		
Inventories	31,471	24,994
Trade and other receivables	54,695	73,819
Current tax assets	31	53
Derivative financial instruments	768	214
Short term funds	128,826	105,710
Cash, bank balances and deposits	42,570	52,492
	<b>258,361</b>	<b>257,282</b>
<b>TOTAL ASSETS</b>	<b>354,394</b>	<b>383,734</b>
<b>EQUITY AND LIABILITIES</b>		
Equity		
Share capital	123,679	123,679
Reserves	114,620	129,141
	<b>238,299</b>	<b>252,820</b>
Equity attributable to equity holders of the Company	<b>238,299</b>	<b>252,820</b>
Non-controlling interests	33,289	32,677
Total equity	<b>271,588</b>	<b>285,497</b>
Non-current liabilities		
Deferred tax liabilities	586	1,493
Current liabilities		
Trade and other payables	79,982	93,757
Taxation	2,238	2,987
	<b>82,220</b>	<b>96,744</b>
Total liabilities	<b>82,806</b>	<b>98,237</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>354,394</b>	<b>383,734</b>
Net assets per share attributable to owners of the parent (RM)	<b>0.96</b>	<b>1.02</b>

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FORMOSA PROSONIC INDUSTRIES BERHAD (172312-K)

INTERIM REPORT FOR THE YEAR ENDED 30 JUNE 2016

(The figures have not been audited)

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

	30/06/2016 RM'000	30/06/2015 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit / (loss) before tax		
- continuing operations	4,930	(426)
- discontinued operations	-	2,624
Adjustments for non-cash items	<u>(646)</u>	<u>3,799</u>
Operating profit before working capital changes	4,284	5,997
Net changes in working capital	<u>(7,658)</u>	<u>2,503</u>
Cash (use in) / from operations	(3,374)	8,500
Other payments	(44)	(60)
Taxes paid	<u>(727)</u>	<u>(1,144)</u>
<b>Net cash (use in) / from operating activities</b>	<b>(4,145)</b>	<b>7,296</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	1,056	1,087
Purchase of property, plant and equipment	(6,207)	(15,351)
Proceeds from disposal of subsidiaries	11,975	-
Proceeds from disposal of an associate	34,775	-
Proceeds from disposal of property, plant and equipment	<u>14</u>	<u>148</u>
<b>Net cash from / (used in) investing activities</b>	<b>41,613</b>	<b>(14,116)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividend paid	<u>(17,315)</u>	<u>(7,421)</u>
<b>Net cash used in financing activities</b>	<b>(17,315)</b>	<b>(7,421)</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>20,153</b>	<b>(14,241)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD</b>		
As previously reported	<u>158,202</u>	<u>149,131</u>
Effect of exchange rate changes	<u>(6,959)</u>	<u>4,445</u>
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD</b>	<b><u>151,243</u></b>	<b><u>153,576</u></b>
	<b><u>171,396</u></b>	<b><u>139,335</u></b>

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## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Non-distributable					Distributable		Equity attributable to equity holders of the parent RM'000	Non-controlling interests RM'000	Total equity RM'000
	Share capital RM'000	Share premium RM'000	Capital reserve RM'000	Exchange fluctuation reserve RM'000	Retained profits RM'000	RM'000	RM'000			
Balance as at 1 Jan 2016	123,679	994	1,259	5,492	121,396	252,820	32,677	285,497		
Total comprehensive income / (loss)	-	-	-	(1,034)	3,828	2,794	612	3,406		
Dividend in respect of financial year 2015	-	-	-	-	(17,315)	(17,315)	-	(17,315)		
<b>Balance as at 30 June 2016</b>	<b>123,679</b>	<b>994</b>	<b>1,259</b>	<b>4,458</b>	<b>107,909</b>	<b>238,299</b>	<b>33,289</b>	<b>271,588</b>		
Balance as at 1 January 2015	123,679	994	1,259	8,503	109,439	243,874	43,550	287,424		
Total comprehensive income	-	-	-	3,763	1,288	5,051	3,759	8,810		
Dividend in respect of financial year 2014	-	-	-	-	(7,421)	(7,421)	-	(7,421)		
<b>Balance as at 30 June 2015</b>	<b>123,679</b>	<b>994</b>	<b>1,259</b>	<b>12,266</b>	<b>103,306</b>	<b>241,504</b>	<b>47,309</b>	<b>288,813</b>		

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