

**LYSAGHT GALVANIZED STEEL BHD (46426-P)**

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

For the nine-month financial period ended 30 September 2015

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

The figures have not been audited.

	CURRENT QUARTER		CUMULATIVE QUARTER	
	3 MONTHS ENDED		9 MONTHS ENDED	
	30-09-2015	30-09-2014	30-09-2015	30-09-2014
	RM'000	RM'000	RM'000	RM'000
<b>Continuing Operations</b>				
Revenue	14,226	18,292	47,526	47,772
Cost of sales	(8,746)	(11,446)	(29,126)	(30,524)
<b>Gross Profit</b>	5,480	6,846	18,400	17,248
Other income	585	552	6,262	1,656
Administrative expenses	(2,030)	(2,017)	(6,463)	(5,959)
Selling and marketing expenses	(816)	(928)	(2,589)	(2,561)
Other expenses	(18)	(29)	(37)	(93)
Finance cost	-	-	-	-
<b>Profit before tax</b>	3,201	4,424	15,573	10,291
Income tax expense	(716)	(985)	(2,828)	(2,332)
<b>Profit for the period</b>	2,485	3,439	12,745	7,959
<b>Profit for the period attributable to:</b>				
Owners of the Company	2,485	3,439	12,745	7,959
<b>Earnings per share attributable to owners of the Company:</b>				
(i) Basic, for profit for the period	5.98 Sen	8.27 Sen	30.65 Sen	19.14 Sen
(ii) Diluted, for profit for the period	N/A	N/A	N/A	N/A

*The above condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2014 and the accompanying explanatory notes attached to these interim financial statements.*

**LYSAGHT GALVANIZED STEEL BHD (46426-P)**

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

For the nine-month financial period ended 30 September 2015

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

The figures have not been audited.

	Quarter ended	
	30/09/2015	31/12/2014
	RM'000	RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	31,165	31,278
Investments	131	131
Intangible assets	8	8
	<u>31,304</u>	<u>31,417</u>
<b>Current Assets</b>		
Inventories	22,272	24,161
Trade receivables	13,778	17,887
Other receivables	763	904
Cash & bank balances	55,561	33,165
	<u>92,374</u>	<u>76,117</u>
Non current assets held for sales	-	2,609
<b>TOTAL ASSETS</b>	<u>123,678</u>	<u>110,143</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the parent</b>		
Share capital	41,580	41,580
Other reserves	4,290	2,383
Retained earnings	68,581	55,836
	<u>114,451</u>	<u>99,799</u>
<b>Non-Current Liabilities</b>		
Retirement benefits obligations	181	181
Deferred tax liabilities	532	567
	<u>713</u>	<u>748</u>
<b>Current Liabilities</b>		
Trade payables	3,743	1,908
Other Payables	3,570	6,625
Current tax payable	1,201	1,063
	<u>8,514</u>	<u>9,596</u>
<b>Total liabilities</b>	<u>9,227</u>	<u>10,344</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>123,678</u>	<u>110,143</u>
Net assets per share attributable to ordinary equity holder of the parent	2.75	2.40

*The above Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2014 and the accompanying explanatory notes attached to these interim financial statements.*

**CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
For the nine-month financial period ended 30 September 2015

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

The figures have not been audited.

	Share capital	Capital reserve	Exchange reserve	Reserve on consolidation	Retained profits	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>As at 1 January 2014</b>	41,580	500	1,708	-	70,381	114,169
<b>Currency translation differences representing net expenses recognised directly in equity</b>	-	-	175	-	-	175
<b>Net profit for the period</b>	-	-	-	-	11,235	11,235
<b>Dividend</b>	-	-	-	-	(25,780)	(25,780)
<b>As at 31 December 2014</b>	41,580	500	1,883	-	55,836	99,799
<b>As at 1 January 2015</b>	41,580	500	1,883	-	55,836	99,799
<b>Currency translation differences representing net expenses recognised directly in equity</b>	-	-	1,907	-	-	1,907
<b>Net profit for the period</b>	-	-	-	-	12,745	12,745
<b>Dividend</b>	-	-	-	-	-	-
<b>As at 30 September 2015</b>	41,580	500	3,790	-	68,581	114,451

*The above Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2014 and the accompanying explanatory notes attached to these interim financial statements.*

**CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
For the nine-month financial period ended 30 September 2015

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

The figures have not been audited.

	Quarter ended	
	30-09-2015	30-09-2014
	RM'000	RM'000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	15,573	10,291
Adjustments for:		
Depreciation of property, plant and equipment	913	1,146
Interest income	(986)	(398)
Gain on disposal of fixed assets	(3,796)	(12)
Reversal of impairment loss on trade receivables	(25)	-
Operating profit before working capital changes	11,679	11,027
Changes in working capital:		
Decrease in inventories	1,889	4,503
Decrease in receivables	3,787	510
Decrease in payables	(1,220)	(1,830)
Tax paid	(2,237)	(3,393)
Net cash generated from operating activities	13,898	10,817
Cash flows from Investing activities:		
Purchase of Property, plant and equipment	(102)	(884)
Proceeds from disposal of property, plant and equipment	6,404	12
Interest Income	986	398
Net cash generated from/(used in) investing activities	7,288	(474)
Cash flows from Financing Activities		
Dividend paid	-	(4,990)
Net cash used in financing activities	-	(4,990)
Net change in cash and cash equivalents	21,186	5,353
Cash and cash equivalents at beginning of financial period	33,165	39,325
Effect of changes in exchange rate on cash and cash equivalents	1,210	(308)
Cash and cash equivalents at end of financial period	55,561	44,370

Cash and cash equivalents at the end of financial period comprise the following:

	30-09-2015	30-09-2014
	RM'000	RM'000
Cash and bank balances	55,561	44,370

*The above condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2014 and the accompanying explanatory notes attached to these financial statements.*