



MAXTRAL INDUSTRY BERHAD

(Company No. 584501-H)

(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 DECEMBER 2012

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31/12/2012	Preceding Year Corresponding Quarter 31/12/2011	Current Year To Date 31/12/2012	Preceding Year Corresponding Period 31/12/2011
	RM'000	RM'000	RM'000	RM'000
Continuing operations				
Revenue	3,000	5,060	15,441	21,936
Cost of sales	(5,323)	(8,565)	(25,393)	(29,826)
Gross loss	(2,323)	(3,505)	(9,952)	(7,890)
Other operating income	(73)	18	1,087	348
Selling expenses	(143)	(301)	(818)	(1,360)
Administrative expenses	(25,130)	(103,566)	(27,975)	(107,040)
Loss from operations	(27,669)	(107,354)	(37,658)	(115,942)
Interest income	-	9	6	136
Finance costs	(1,061)	(1,348)	(4,562)	(5,086)
Loss before taxation from continuing operations	(28,730)	(108,693)	(42,214)	(120,892)
Income tax expense	533	2,230	3,874	4,068
Loss from continuing operations, net of tax	(28,197)	(106,463)	(38,340)	(116,824)
Discontinued operations				
Loss from discontinued operations, net of tax	(2,084)	(821)	(2,084)	(823)
Total comprehensive loss for the period	<u>(30,281)</u>	<u>(107,284)</u>	<u>(40,424)</u>	<u>(117,647)</u>
Attributable to:				
Owners of the parent	<u>(30,281)</u>	<u>(107,284)</u>	<u>(40,424)</u>	<u>(117,647)</u>
Loss per share attributable to owners of the parent (Sen) :				
- Basic and diluted	(14.41)	(51.06)	(19.24)	(56.00)

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Statements of the Company for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.



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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As At 31/12/2012 RM'000 (Unaudited)	As At 31/12/2011 RM'000 (Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	68,136	76,778
Current Assets		
Inventories	3,590	11,568
Trade receivables	749	3,825
Other receivables	11,410	41,462
Tax recoverable	28	28
Cash and bank balances	1,083	1,123
	16,860	58,006
Assets of disposal group classified as held for sale	21,677	24,668
	38,537	82,674
TOTAL ASSETS	106,673	159,452
EQUITY AND LIABILITIES		
Equity Attributable to Owners of the Parent		
Share capital	105,050	105,050
Other reserves	40,230	40,230
Accumulated losses	(109,522)	(69,098)
Total Equity	35,758	76,182
Non-Current Liabilities		
Borrowings	22	162
Deferred tax liabilities	-	3,874
	22	4,036
Current Liabilities		
Borrowings	62,204	60,901
Trade payables	3,432	5,613
Other payables	2,957	7,185
Amount due to directors	1,631	4,036
	70,224	77,735
Liabilities directly associated with disposal group classified as held for sale	669	1,499
	70,893	79,234
Total Liabilities	70,915	83,270
TOTAL EQUITY AND LIABILITIES	106,673	159,452
Net Assets Per Share (Sen)	17.02	36.26

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements of the Company for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.



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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to Owners of the Parent			Total Equity RM'000
	Share Capital RM'000	Other Reserves RM'000	Non- Distributable (Accumulated losses)/ Retained Earnings RM'000	
At 1 January 2011	105,050	38,120	49,146	192,316
Total comprehensive loss for the period	-	-	(117,647)	(117,647)
At 30 September 2011	<u>105,050</u>	<u>38,120</u>	<u>(68,501)</u>	<u>74,669</u>
At 1 January 2012	105,050	40,230	(69,098)	76,182
Total comprehensive loss for the period	-	-	(40,424)	(40,424)
At 30 September 2012	<u>105,050</u>	<u>40,230</u>	<u>(109,522)</u>	<u>35,758</u>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Statements of the Company for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.



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UNAUDITED INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 DECEMBER 2012

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

	9 months ended	
	31/12/2012	31/12/2011
	RM'000	RM'000
Cash flows from operating activities		
Loss before tax from continuing operations	(42,214)	(120,892)
Loss before tax from discontinued operations	(2,084)	(802)
Loss before taxation, total	<u>(44,298)</u>	<u>(121,694)</u>
Adjustments for:		
Depreciation of property, plant and equipment	4,946	5,226
Impairment of property	17	3,251
Impairment loss on trade receivables	-	-
Impairment loss on other receivables	25,336	1,830
Impairment loss on Biological asset	1,340	-
Impairment on trade receivable written back	(705)	-
Impairment of goodwill	-	98,423
(Gain on)/ Loss disposal of property, plant and equipment	(319)	(98)
Deposit written off	-	-
Interest income	(6)	(136)
Tax Paid	(2)	-
Finance costs	4,563	5,088
Operating loss before working capital changes	<u>(9,128)</u>	<u>(8,110)</u>
Decrease in inventories	7,977	239
(Decrease) / increase in receivables	9,712	2,583
Increase in payables	(6,806)	6,478
Decrease in amount due to directors	(2,710)	4,127
Increase in amount due to holding company	(437)	-
Development costs incurred	<u>(14)</u>	<u>(199)</u>
Cash generated from / (used in) operations	<u>(1,406)</u>	<u>5,118</u>
Interest paid	(2,578)	(5,078)
Income tax paid	-	(44)
Net cash used in operating activities	<u>(3,984)</u>	<u>(4)</u>
Cash flows from investing activities		
Purchase of property, plant and equipment	(304)	(415)
Payment for planting expenditure	125	(327)
Proceeds from disposal of property, plant and equipment	4,604	240
Interest received	6	136
Net cash (used in) / generated from investing activities	<u>4,431</u>	<u>(366)</u>
Cash flows from financing activities		
Drawdown of term loan	30,000	20,000
Drawdown of banker acceptance	-	-
Repayment of hire purchase liabilities	(135)	(573)
Repayment of BaIDs	(20,348)	(20,336)
Repayment of MUNIF / MMTN	(10,000)	-
Net cash (used in) / generated from financing activities	<u>(483)</u>	<u>(909)</u>
Net (decrease) / increase in cash and cash equivalents	(36)	(1,279)
Cash and cash equivalents at beginning of financial period	1,125	2,404
Cash and cash equivalents at end of financial period	<u>1,089</u>	<u>1,125</u>

The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Annual Financial Statements of the Company for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.