

Harvest Court Industries Berhad (36998-T)
Condensed Consolidated Statement of Financial Position
As at 31 March 2011

	As at 31 March 2011 (RM) (Unaudited)	As at 31 Dec 2010 (RM) (Audited)
NON-CURRENT ASSETS		
Property, plant and equipment	21,213,004	20,177,365
	21,213,004	20,177,365
CURRENT ASSETS		
Inventories	7,861,230	7,859,034
Trade receivables	1,836,795	2,181,615
Other receivables, deposits & prepayments	305,538	699,860
Tax recoverable	332	332
Cash and bank balances	559,081	1,549,169
Fixed deposits with a licensed bank		
	10,562,976	12,290,010
TOTAL ASSETS	31,775,980	32,467,375
FINANCED BY:		
Share capital	42,980,593	42,980,593
Accumulated losses	(19,859,959)	(19,014,507)
Equity attributable to equity holders of the parent	23,120,634	23,966,086
Non-Controlling Interest	649,654	
Total equity	23,770,288	23,966,086
Non-Current Liabilities		
Finance payables	16,639	18,058
Deferred tax liabilities	17,000	17,000
	33,639	35,058
CURRENT LIABILITIES		
Trade payables	420,823	659,628
Other payables	6,799,896	6,990,334
Amount owing to director	14,913	14,913
Finance payables	14,071	17,786
Short term borrowings	250,493	255,493
Tax payables	471,857	528,077
Total current liabilities	7,972,053	8,466,231
TOTAL LIABILITIES	8,005,692	8,501,289
TOTAL EQUITY AND LIABILITIES	31,775,980	32,467,375
NET ASSETS PER SHARE		
ATTRIBUTABLE TO ORDINARY EQUITY		
HOLDERS OF THE PARENT (Sen)	13.45	13.94

1) The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.

2) The results has undergone the limited review by the external auditors (Messrs. UHY)

Harvest Court Industries Berhad (36998-T)
Condensed Consolidated Statement of Comprehensive Income
For the period ended 31 March 2011

Note	2011 Current Qtr ended 31 Mar (RM) (Unaudited)	2010 Comparative Qtr ended 31 Mar (RM) (Audited)	2011 3 months cumulative to date (RM) (Unaudited)	2010 Comparative 3 months cumulative to date (RM) (Audited)
Revenue	2,756,532	1,686,660	2,756,532	1,686,660
Cost of sales	(2,488,866)	(1,509,532)	(2,488,866)	(1,509,532)
Gross profit /(loss)	267,666	177,128	267,666	177,128
Other income	23,472	52,179	23,472	52,179
Administrative expenses	(568,796)	(406,777)	(568,796)	(406,777)
Selling and distribution expenses	(165,499)	(67,080)	(165,499)	(67,080)
Other expenses	(390,549)	(134,860)	(390,549)	(134,860)
Finance Cost	(8,370)	(12,342)	(8,370)	(12,342)
Exceptional items				
Loss before taxation	(842,076)	(391,752)	(842,076)	(391,752)
Taxation	-	14	-	14
Loss for the period	(842,076)	(391,738)	(842,076)	(391,738)
Net loss for the financial period, representing total comprehensive income for the period	(842,076)	(391,738)	(842,076)	(391,738)
Attributable to:				
Equity holders of the parent	(845,452)	(391,738)	(845,452)	(391,738)
Non-Controlling Interest	3,376		3,376	
	(842,076)	(391,738)	(842,076)	(391,738)
Loss per share attributable to equity holders of the parent:				
Basic, for loss for the period (Sen)	#REF!	(0.24)	#REF!	(0.24)
Dilluted	-	-	-	-

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Harvest Court Industries Berhad (36998-T)
Condensed Consolidated Statement of Changes in Equity
For the financial period ended 31 March 2011

	Attributable to Equity Holders of the Parent			Minority Interest (RM)	Total Equity (RM)
	Share Capital (RM)	Distributable Accumulated Losses (RM)	Total (RM)		
3 months ended 31 Mar 2011					
Balance at beginning of period	40,422,812	(19,014,507)	21,408,305	-	21,408,305
Non-controlling interest				646,278	646,278
Issuance of shares pursuant to ESOS	422,000		422,000	-	422,000
Issuance of shares pursuant to Private Placement	2,135,781		2,135,781	-	2,135,781
Net loss for the financial period, representing total comprehensive income for the financial period	-	(845,452)	(845,452)	3,376	(842,076)
Balance at end of period	42,980,593	(19,859,959)	23,120,634	649,654	23,770,288
3 months ended 31 Mar 2010					
Balance at beginning of period	40,422,812	(16,310,140)	24,112,672	-	24,112,672
Net loss for the financial period, representing total comprehensive income for the financial period	-	(391,738)	(391,738)	-	(391,738)
Balance at end of period	40,422,812	(16,701,878)	23,720,934	-	23,720,934

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Harvest Court Industries Berhad
Condensed Consolidated Statement of Cash Flows
For the financial period ended 31 March 2011

	2011 3 months ended 31 Mar (RM'000)	2010 3 months ended 31 Mar (RM'000)
Net profit /(loss) before tax	(842)	(391)
Adjustments for non-cash flow:-		
Non-cash items	626	193
Non-operating items (which are investing/financing)	1	12
Operating loss before changes in working capital	<u>(215)</u>	<u>(186)</u>
Changes in working capital :-		
Net change in current assets	374	(589)
Net change in current liabilities	(418)	(1,088)
Cash generated from/(used in) operations	<u>(259)</u>	<u>(1,863)</u>
Interest paid	(1)	-
Interest received	(56)	-
Net cash from/(used in) operating activities	<u>(316)</u>	<u>(1,863)</u>
Investing Activities		
- Other investments	(651)	(227)
Net cash used in investing activities	<u>(651)</u>	<u>(227)</u>
Financing Activities		
- Bank borrowing	(5)	(10)
- Finance Lease/ HP	(5)	(16)
Net cash used in financing activities	<u>(10)</u>	<u>(26)</u>
Net changes in Cash & Cash equivalents	(977)	(2,116)
Cash & Cash Equivalents at beginning of period	1,549	8,240
Foreign Currency differences	(13)	-
Cash & Cash Equivalents at end of period	<u><u>559</u></u>	<u><u>6,124</u></u>
Cash & Cash Equivalents comprise the following :-		
Cash and bank balances	559	454
Fixed Deposit		5,670
Bank overdrafts		
	<u><u>559</u></u>	<u><u>6,124</u></u>

1) The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.

2) The results has undergone the limited review by the external auditors (Messrs. UHY)