

Harvest Court Industries Berhad (36998-T)
Condensed Consolidated Statement of Financial Position
As at 30 June 2011

	As at 30 June 2011 (RM) (Unaudited)	As at 31 Dec 2010 (RM) (Audited)
NON-CURRENT ASSETS		
Property, plant and equipment	32,652,635	20,177,365
	32,652,635	20,177,365
CURRENT ASSETS		
Inventories	7,046,862	7,859,034
Trade receivables	604,645	2,181,615
Other receivables, deposits & prepayments	373,103	699,860
Tax recoverable	332	332
Cash and bank balances	496,024	1,549,169
Fixed deposits with a licensed bank		
	8,520,966	12,290,010
TOTAL ASSETS	41,173,601	32,467,375
FINANCED BY:		
Share capital	42,980,593	42,980,593
Accumulated losses	(19,665,477)	(19,014,507)
Revaluation Reserve	6,561,728	
Equity attributable to equity holders of the parent	29,876,844	23,966,086
Non-Controlling Interest	653,036	
Total equity	30,529,880	23,966,086
Non-Current Liabilities		
Finance payables	14,300	18,058
Deferred tax liabilities	2,204,242	17,000
	2,218,542	35,058
CURRENT LIABILITIES		
Trade payables	728,494	659,628
Other payables	7,021,349	6,990,334
Amount owing to director	-	14,913
Finance payables	6,875	17,786
Short term borrowings	235,493	255,493
Tax payables	432,968	528,077
Total current liabilities	8,425,179	8,466,231
TOTAL LIABILITIES	10,643,721	8,501,289
TOTAL EQUITY AND LIABILITIES	41,173,601	32,467,375
NET ASSETS PER SHARE		
ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT (Sen)	17.38	13.94

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.

Harvest Court Industries Berhad (36998-T)
Condensed Consolidated Statement of Comprehensive Income
For the period ended 30 June 2011

Note	2011 Current Qtr ended 30 Jun (RM) (Unaudited)	2010 Comparative Qtr ended 30 Jun (RM) (Audited)	2011 6 months cumulative to date (RM) (Unaudited)	2010 Comparative 6 months cumulative to date (RM) (Audited)
Revenue	3,332,731	1,388,574	6,089,263	3,075,234
Cost of sales	(2,417,691)	(1,372,580)	(4,906,557)	(2,882,112)
Gross profit /(loss)	915,040	15,994	1,182,706	193,122
Other income	102,475	24,829	125,947	77,008
Administrative expenses	(685,077)	(870,820)	(1,253,873)	(1,277,597)
Selling and distribution expenses	(94,528)	(97,941)	(260,027)	(165,021)
Other expenses	(36,591)	(14,896)	(427,140)	(149,756)
Finance Cost	(13,002)	(19,691)	(21,372)	(32,033)
Exceptional items				
Profit /(Loss) before taxation	188,317	(962,525)	(653,759)	(1,354,277)
Taxation	(17,331)	-	(17,331)	14
Profit /(Loss) for the period	170,986	(962,525)	(671,090)	(1,354,263)
Net profit/(loss) for the financial period, representing total comprehensive income for the period	170,986	(962,525)	(671,090)	(1,354,263)
Attributable to:				
Equity holders of the parent	167,604	(962,525)	(677,848)	(1,354,263)
Non-Controlling Interest	3,382		6,758	
	170,986	(962,525)	(671,090)	(1,354,263)
Profit/(Loss) per share attributable to equity holders of the parent:				
Basic, for profit/(loss) for the period (Sen)	0.10	(0.58)	(0.39)	(0.83)
Dilluted	-	-	-	-

The condensed consolidated income statements 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.

Harvest Court Industries Berhad (36998-T)
Condensed Consolidated Statement of Changes in Equity
For the financial period ended 30 June 2011

	Attributable to Equity Holders of the Parent			Total (RM)	Minority Interest (RM)	Total Equity (RM)
	Share Capital (RM)	Distributable Accumulated Losses (RM)	Revaluation Reserve			
6 months ended 30 Jun 2011						
Balance at beginning of period	42,980,593	(19,014,507)	-	23,966,086	-	23,966,086
Revaluation of Land and Buildings		26,878	6,561,728	6,588,606		6,588,606
Non-controlling interest					646,278	646,278
Net loss for the financial period, representing total comprehensive income for the financial period	-	(677,848)		(677,848)	6,758	(671,090)
Balance at end of period	42,980,593	(19,665,477)	6,561,728	29,876,844	653,036	30,529,880
6 months ended 30 Jun 2010						
Balance at beginning of period	40,422,812	(16,310,140)		24,112,672	-	24,112,672
Issuance of shares pursuant to ESOS	422,000			422,000		422,000
Issuance of shares pursuant to Private Placement	1,135,781			1,135,781		1,135,781
Net loss for the financial period, representing total comprehensive income for the financial period	-	(1,354,263)		(1,354,263)	-	(1,354,263)
Balance at end of period	41,980,593	(17,664,403)		24,316,190	-	24,316,190

The condensed consolidated statement of changes in equity 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.

Harvest Court Industries Berhad
Condensed Consolidated Statement of Cash Flows
For the financial period ended 30 June 2011

	2011 6 months ended 30 Jun (RM'000)	2010 6 months ended 30 Jun (RM'000)
Net profit /(loss) before tax	(654)	(1,354)
Adjustments for non-cash flow:-		
Non-cash items	826	826
Non-operating items (which are investing/financing)	1	(47)
Operating profit/(loss) before changes in working capital	<u>173</u>	<u>(575)</u>
Changes in working capital :-		
Net change in current assets	768	1,149
Net change in current liabilities	194	(2,255)
Cash generated from/(used in) operations	<u>1,135</u>	<u>(1,681)</u>
Interest paid	(1)	-
Tax paid	(112)	49
Net cash from/(used in) operating activities	<u>1,022</u>	<u>(1,632)</u>
Investing Activities		
- Other investments	(2,040)	(2,514)
Net cash used in investing activities	<u>(2,040)</u>	<u>(2,514)</u>
Financing Activities		
- Bank borrowing	(20)	(25)
- Finance Lease/ HP	(14)	(27)
Net cash used in financing activities	<u>(34)</u>	<u>(52)</u>
Net changes in Cash & Cash equivalents	(1,052)	(4,198)
Cash & Cash Equivalents at beginning of period	1,549	8,241
Foreign Currency differences	(1)	-
Cash & Cash Equivalents at end of period	<u><u>496</u></u>	<u><u>4,043</u></u>
Cash & Cash Equivalents comprise the following :-		
Cash and bank balances	496	2,353
Fixed Deposit		1,690
Bank overdrafts		
	<u>496</u>	<u>4,043</u>

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.