

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

Note	2011 Current Qtr ended 31 Dec (RM) (Unaudited)	2010 Comparative Qtr ended 31 Dec (RM) (Audited)	2011 12 months cumulative to date (RM) (Unaudited)	2010 Comparative 12 months cumulative to date (RM) (Audited)
Revenue	2,885,118	1,746,147	11,614,252	6,427,872
Cost of sales	(2,581,855)	(1,961,201)	(9,634,471)	(6,409,416)
<b>Gross profit /(loss)</b>	<b>303,263</b>	<b>(215,054)</b>	<b>1,979,781</b>	<b>18,456</b>
Other income	123,987	(30,109)	263,909	100,222
Administrative expenses	(883,671)	(726,136)	(2,858,316)	(2,420,614)
Selling and distribution expenses	(136,983)	(88,372)	(473,550)	(386,730)
Other expenses	(27,752)	154,365	(434,920)	(125,195)
Finance Cost	(15,939)	45,792	(49,483)	(5,091)
<b>Profit /(Loss) before taxation</b>	<b>(637,095)</b>	<b>(859,514)</b>	<b>(1,572,579)</b>	<b>(2,818,952)</b>
Taxation	-	116,051	(17,331)	114,585
<b>Profit /(Loss) for the period</b>	<b>(637,095)</b>	<b>(743,463)</b>	<b>(1,589,910)</b>	<b>(2,704,367)</b>
<b>Net profit/(loss) for the financial period, representing total comprehensive income for the period</b>	<b>(637,095)</b>	<b>(743,463)</b>	<b>(1,589,910)</b>	<b>(2,704,367)</b>
Attributable to:				
Equity holders of the parent	(629,226)	(743,463)	(1,586,420)	(2,704,367)
Non-Controlling Interest	(7,869)		(3,490)	
	<b>(637,095)</b>	<b>(743,463)</b>	<b>(1,589,910)</b>	<b>(2,704,367)</b>
<b>Profit/(Loss) per share attributable to equity holders of the parent:</b>				
Basic, for profit/(loss) for the period (Sen)	(0.35)	(0.43)	(0.91)	(1.61)
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 Financial Position**  
**As at 31 December 2011**

	<b>As at</b> <b>31 Dec 2011</b> <b>(RM)</b> (Unaudited)	<b>As at</b> <b>31 Dec 2010</b> <b>(RM)</b> (Audited)
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	33,181,769	20,177,365
	<b>33,181,769</b>	<b>20,177,365</b>
<b>CURRENT ASSETS</b>		
Inventories	8,752,723	7,859,034
Trade receivables	505,200	2,181,615
Other receivables, deposits & prepayments	1,182,663	699,860
Tax recoverable	332	332
Cash and bank balances	185,371	1,549,169
Fixed deposits with a licensed bank	267,777	
	<b>10,894,066</b>	<b>12,290,010</b>
<b>TOTAL ASSETS</b>	<b>44,075,835</b>	<b>32,467,375</b>
<b>FINANCED BY:</b>		
Share capital	45,329,368	42,980,593
Accumulated losses	(20,404,616)	(19,014,507)
Revaluation Reserve	6,959,653	
<b>Equity attributable to equity holders of the parent</b>	<b>31,884,405</b>	<b>23,966,086</b>
<b>Non-Controlling Interest</b>	<b>642,788</b>	
<b>Total equity</b>	<b>32,527,193</b>	<b>23,966,086</b>
<b>Non-Current Liabilities</b>		
Finance payables	80,733	18,058
Deferred tax liabilities	2,336,884	17,000
	<b>2,417,617</b>	<b>35,058</b>
<b>CURRENT LIABILITIES</b>		
Trade payables	1,791,182	659,628
Other payables	6,723,992	6,990,334
Amount owing to director	35,058	14,913
Finance payables	17,292	17,786
Short term borrowings	205,493	255,493
Tax payables	358,008	528,077
<b>Total current liabilities</b>	<b>9,131,025</b>	<b>8,466,231</b>
<b>TOTAL LIABILITIES</b>	<b>11,548,642</b>	<b>8,501,289</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>44,075,835</b>	<b>32,467,375</b>
<b>NET ASSETS PER SHARE</b>		
ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT (Sen)	<b>17.58</b>	<b>13.94</b>

**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 Changes in Equity**  
**For the financial year ended 31 December 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 (RM)			
<b>12 months ended 31 Dec 2011</b>						
Balance at beginning of period	42,980,593	(19,014,507)	-	23,966,086	-	23,966,086
Issuance of shares pursuant to ESOS	2,348,775			2,348,775		2,348,775
Revaluation of Land and Buildings		196,311	6,959,653	7,155,964		7,155,964
Non-controlling interest					646,278	646,278
Net loss for the financial period, representing total comprehensive income for the financial period	-	(1,586,420)		(1,586,420)	(3,490)	(1,589,910)
<b>Balance at end of period</b>	<b>45,329,368</b>	<b>(20,404,616)</b>	<b>6,959,653</b>	<b>31,884,405</b>	<b>642,788</b>	<b>32,527,193</b>
<b>12 months ended 31 Dec 2010</b>						
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	2,135,781			2,135,781		2,135,781
Net loss for the financial period, representing total comprehensive income for the financial period	-	(2,704,367)		(2,704,367)	-	(2,704,367)
<b>Balance at end of period</b>	<b>42,980,593</b>	<b>(19,014,507)</b>		<b>23,966,086</b>	<b>-</b>	<b>23,966,086</b>

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 year ended 31 December 2011**

	2011 12 months ended 31 Dec (RM'000)	2010 12 months ended 31 Dec (RM'000)
Net profit /(loss) before tax	(1,573)	(2,818)
Adjustments for non-cash flow:-		
Non-cash items	1,454	1,458
Non-operating items (which are investing/financing)	5	(52)
Operating profit/(loss) before changes in working capital	<u>(114)</u>	<u>(1,412)</u>
Changes in working capital :-		
Net change in current assets	(1,637)	2,233
Net change in current liabilities	1,008	(2,934)
Cash generated from/(used in) operations	<u>(743)</u>	<u>(2,113)</u>
Interest received	2	55
Interest paid	(6)	-
Tax paid	(188)	-
Net cash from/(used in) operating activities	<u>(935)</u>	<u>(2,058)</u>
Investing Activities		
- Other investments	<u>(2,529)</u>	<u>(4,476)</u>
Net cash used in investing activities	<u>(2,529)</u>	<u>(4,476)</u>
Financing Activities		
- Proceeds from ESOS	2,349	
- Bank borrowing	(50)	(55)
- Finance Lease/ HP	62	(44)
Net cash used in financing activities	<u>2,361</u>	<u>(99)</u>
Net changes in Cash & Cash equivalents	(1,103)	(6,633)
Cash & Cash Equivalents at beginning of period	1,549	8,241
Foreign Currency differences	7	(59)
Cash & Cash Equivalents at end of period	<u>453</u>	<u>1,549</u>
Cash & Cash Equivalents comprise the following :-		
Cash and bank balances	185	1,549
Fixed Deposit	268	
Bank overdrafts	<u>453</u>	<u>1,549</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.**