

Harvest Court Industries Berhad (36998-T)
Condensed Consolidated Statement of Comprehensive Income
For the period ended 30 June 2013

Note	2013 Current Qtr ended 30 Jun (RM)	2012 Comparative Qtr ended 30 Jun (RM)	2013 6 months cumulative to date (RM)	2012 Comparative 6 months cumulative to date (RM)
Revenue	7,612,907	7,324,108	11,594,568	11,316,056
Cost of sales	(7,083,962)	(7,147,487)	(10,757,832)	(10,461,775)
Gross profit /(loss)	528,945	176,621	836,736	854,281
Other income	6,807	102,224	31,308	111,132
Administrative expenses	(1,265,974)	(679,157)	(2,360,587)	(1,356,400)
Selling and distribution expenses	(28,133)	(120,590)	(80,777)	(200,956)
Other expenses	(18,576)	(539,473)	(22,943)	(542,447)
Finance Cost	(2,117)	(1,299)	(3,203)	(2,668)
Share of profit/(loss) from associate	(19,303)	-	(34,960)	-
Profit /(Loss) before taxation	(798,350)	(1,061,674)	(1,634,425)	(1,137,058)
Taxation	(29,737)	20,263	(9,473)	204,930
Net profit /(loss) and total comprehensive income for the period	(828,087)	(1,041,411)	(1,643,898)	(932,128)
Net profit/(loss) and total comprehensive income for the financial period	(828,087)	(1,041,411)	(1,643,898)	(932,128)
Attributable to:				
Equity holders of the parent	(828,087)	(1,034,709)	(1,643,898)	(923,309)
Non-Controlling Interest	-	(6,702)	-	(8,819)
	(828,087)	(1,041,411)	(1,643,898)	(932,128)
Profit/(Loss) per share attributable to equity holders of the parent:				
Basic, for profit/(loss) for the period (Sen)	(0.42)	(0.57)	(0.83)	(0.51)
Dilluted	(0.38)	(0.41)	(0.79)	(0.36)

The condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 31 December 2012 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 2013

	Attributable to Equity Holders of the Parent				Total (RM)	Non- controlling Interest (RM)	Total Equity (RM)
	<u>Non-Distributable</u>						
	Share Capital (RM)	Share Premium	ESOS reserve (RM)	Accumulated Losses (RM)			
6 months ended 30 Jun 2013							
Balance at beginning of period	49,768,368	2,555,100	50	(13,509,456)	38,814,062	-	38,814,062
Net loss for the financial period, representing total comprehensive income for the financial period	-	-	-	(1,643,898)	(1,643,898)	-	(1,643,898)
Balance at end of period	49,768,368	2,555,100	50	(15,153,354)	37,170,164	-	37,170,164
6 months ended 30 Jun 2012							
Balance at beginning of period	45,329,368	-	8,550	(13,684,858)	31,653,060	641,188	32,294,248
Net loss for the financial period, representing total comprehensive income for the financial period	-	-	-	(923,309)	(923,309)	(8,819)	(932,128)
Issuance of shares pursuant to ESOS	56,500	-	-	-	56,500	-	56,500
Share Option exercised	-	-	(200)	200	-	-	-
Balance at end of period	45,385,868	-	8,350	(14,607,967)	30,786,251	632,369	31,418,620

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2012 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 30 June 2013

	As at 30 June 2013 (RM) (Unaudited)	As at 31 Dec 2012 (RM) (Audited)
NON-CURRENT ASSETS		
Property, plant and equipment	30,896,195	31,214,916
Investment in Associate	783,501	818,461
Deferred Tax Assets	-	-
	31,679,696	32,033,377
CURRENT ASSETS		
Inventories	8,032,044	7,862,757
Trade receivables	11,173,185	9,757,187
Other receivables, deposits & prepayments	1,268,053	1,623,017
Amount owing by/ to contract customers	(942,545)	478,326
Tax recoverable	-	332
Deposits with licensed bank	-	499,192
Cash and bank balances	39,690	91,980
	19,570,427	20,312,791
TOTAL ASSETS	51,250,123	52,346,168
FINANCED BY:		
Share Capital	49,768,368	49,768,368
Share Premium	2,555,100	2,555,100
Accumulated losses	(15,153,354)	(13,509,456)
Revaluation Reserve	-	-
ESOS Reserve	50	50
Equity attributable to equity holders of the parent	37,170,164	38,814,062
Non-Controlling Interest	-	-
Total equity	37,170,164	38,814,062
Non-Current Liabilities		
Finance payables	182,435	61,795
Deferred tax liabilities	2,132,819	2,173,345
	2,315,254	2,235,140
CURRENT LIABILITIES		
Trade payables	8,635,858	3,683,121
Other payables	2,009,140	1,601,136
Amount owing to associate	846,399	870,353
Amount owing to Director	64,032	4,845,029
Finance payables	22,947	17,058
Short term borrowings	64,493	95,993
Tax payables	121,836	184,276
Total current liabilities	11,764,705	11,296,966
TOTAL LIABILITIES	14,079,959	13,532,106
TOTAL EQUITY AND LIABILITIES	51,250,123	52,346,168
NET ASSETS PER SHARE		
ATTRIBUTABLE TO ORDINARY EQUITY		
HOLDERS OF THE PARENT (Sen)	18.67	19.50

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2012 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 2013

	2013 6 months ended 30 Jun (RM'000)	2012 6 months ended 30 Jun (RM'000)
Net profit /(loss) before tax	(1,634)	(1,137)
Adjustments for non-cash flow:-		
Non-cash items	714	657
Non-operating items (which are investing/financing)	1	(9)
Operating profit/(loss) before changes in working capital	<u>(919)</u>	<u>(489)</u>
Changes in working capital :-		
Net change in current assets	191	(5,575)
Net change in current liabilities	556	5,788
Cash generated from/(used in) operations	<u>(172)</u>	<u>(276)</u>
Interest received	2	12
Interest paid	(3)	(3)
Tax paid	(112)	(43)
Net cash from/(used in) operating activities	<u>(285)</u>	<u>(310)</u>
Investing Activities		
Proceeds from disposal of PPE	-	52
Purchase of PPE	(360)	(176)
Net cash used in investing activities	<u>(360)</u>	<u>(124)</u>
Financing Activities		
- Proceeds from ESOS	-	57
- Bank borrowing	(32)	(15)
- Drawdown from HP Financing	140	-
- Repayment of HP	(14)	(9)
Net cash used in financing activities	<u>94</u>	<u>33</u>
Net changes in Cash & Cash equivalents	(551)	(401)
Cash & Cash Equivalents at beginning of period	591	453
Foreign Currency differences	-	-
Cash & Cash Equivalents at end of period	<u><u>40</u></u>	<u><u>52</u></u>
Cash & Cash Equivalents comprise the following :-		
Cash and bank balances	40	52
Deposits with licensed banks	-	-
Bank overdrafts	-	-
	<u><u>40</u></u>	<u><u>52</u></u>

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.