

**Harvest Court Industries Berhad (36998-T)**  
**Condensed Consolidated Statement of Comprehensive Income**  
**For the period ended 31 Dec 2013**

Note	2013 Current Qtr ended 31 Dec (RM) (Unaudited)	2012 Comparative Qtr ended 31 Dec (RM) (Audited)	2013 12 months cumulative to date (RM) (Unaudited)	2012 Comparative 12 months cumulative to date (RM) (Audited)
Revenue	1,966,134	9,245,739	16,961,601	24,341,007
Cost of sales	(1,977,431)	(6,265,097)	(15,901,315)	(20,230,214)
<b>Gross profit /(loss)</b>	<b>(11,297)</b>	<b>2,980,642</b>	<b>1,060,286</b>	<b>4,110,793</b>
Other income	154,358	331,367	613,682	459,417
Administrative expenses	(1,459,238)	(906,902)	(4,931,673)	(3,182,744)
Selling and distribution expenses	(27,936)	(93,816)	(126,660)	(423,839)
Other expenses	(3,809)	(260,668)	(282,756)	(894,520)
Finance Cost	(4,445)	(1,157)	(10,175)	(5,052)
Share of profit/(loss) from associate	71,823	(4,705)	27,175	(4,705)
<b>Profit /(Loss) before taxation</b>	<b>(1,280,544)</b>	<b>2,044,761</b>	<b>(3,650,121)</b>	<b>59,350</b>
Taxation	(62,736)	(144,139)	(51,945)	81,055
<b>Profit /(Loss) for the period, representing total comprehensive income for the period</b>	<b>(1,343,280)</b>	<b>1,900,622</b>	<b>(3,702,066)</b>	<b>140,405</b>
<b>Net profit/(loss) and total comprehensive income for the financial period</b>				
Attributable to:				
Equity holders of the parent	(1,343,280)	1,900,622	(3,702,066)	166,902
Non-Controlling Interest	-	-	-	(26,497)
	<b>(1,343,280)</b>	<b>1,900,622</b>	<b>(3,702,066)</b>	<b>140,405</b>
<b>Profit/(Loss) per share attributable to equity holders of the parent:</b>				
Basic (Sen)	(0.51)	0.95	(1.67)	0.09
Dilluted (Sen)	(0.51)	0.70	(1.61)	0.08

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 Financial Position**  
**As at 31 Dec 2013**

	<b>As at 31 Dec 2013 (RM) (Unaudited)</b>	<b>As at 31 Dec 2012 (RM) (Audited)</b>
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	30,494,949	31,214,916
Investment in Associate	-	818,461
Goodwill	16,607	-
	<b>30,511,556</b>	<b>32,033,377</b>
<b>CURRENT ASSETS</b>		
Inventories	6,979,085	7,862,757
Trade receivables	12,555,285	9,757,187
Other receivables, deposits & prepayments	226,773	1,623,017
Amount owing by/ to contract customers	(1,077,061)	478,326
Tax recoverable	-	332
Short term deposits with licensed banks	6,659,329	499,192
Cash and bank balances	419,060	91,980
	<b>25,762,471</b>	<b>20,312,791</b>
<b>TOTAL ASSETS</b>	<b>56,274,027</b>	<b>52,346,168</b>
<b>FINANCED BY:</b>		
Share Capital	66,357,381	49,768,368
Reserves	2,768,750	2,555,150
Accumulated losses	(17,211,522)	(13,509,456)
<b>Total equity</b>	<b>51,914,609</b>	<b>38,814,062</b>
<b>Non-Current Liabilities</b>		
Finance payables	248,697	61,795
Deferred tax liabilities	2,092,292	2,173,345
	<b>2,340,989</b>	<b>2,235,140</b>
<b>CURRENT LIABILITIES</b>		
Trade payables	982,125	3,683,121
Other payables	890,237	1,601,136
Amount owing to associate	-	870,353
Amount owing to Directors	-	4,845,029
Finance payables	63,067	17,058
Short term borrowings	-	95,993
Tax payables	83,000	184,276
<b>Total current liabilities</b>	<b>2,018,429</b>	<b>11,296,966</b>
<b>TOTAL LIABILITIES</b>	<b>4,359,418</b>	<b>13,532,106</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>56,274,027</b>	<b>52,346,168</b>
<b>NET ASSETS PER SHARE</b>		
ATTRIBUTABLE TO ORDINARY EQUITY		
HOLDERS OF THE PARENT (Sen)	<b>19.56</b>	<b>19.50</b>

**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 (36998-T)**  
**Condensed Consolidated Statement of Changes in Equity**  
**For the financial period ended 31 Dec 2013**

	Attributable to Equity Holders of the Parent						Total (RM)	Non- controlling Interest (RM)	Total Equity (RM)
	Non-Distributable								
	Share Capital (RM)	Share Premium (RM)	ESOS Reserve (RM)	Warrant Reserve (RM)	Discount on Equity (RM)	Accumulated Losses (RM)			
<b>12 months ended 31 Dec 2013</b>									
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	-	-	-	-	-	(3,702,066)	(3,702,066)	-	(3,702,066)
Issuance of shares pursuant to Rights Issue	16,589,013	(2,555,100)	-	5,225,539	(2,670,439)	-	16,589,013	-	16,589,013
Share options granted under ESOS			213,600				213,600	-	213,600
<b>Balance at end of period</b>	<b>66,357,381</b>	<b>-</b>	<b>213,650</b>	<b>5,225,539</b>	<b>(2,670,439)</b>	<b>(17,211,522)</b>	<b>51,914,609</b>	<b>-</b>	<b>51,914,609</b>
<b>12 months ended 31 Dec 2012</b>									
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	-	-	-	-	-	166,902	166,902	(26,497)	140,405
Issuance of shares pursuant to ESOS	264,000	-	-	-	-	-	264,000	-	264,000
Issuance of shares pursuant to P.Placement	4,175,000	2,555,100	-	-	-	-	6,730,100	-	6,730,100
Share Option exercised	-	-	(8,500)	-	-	8,500	-	-	-
Elimination of Non-controlling interest	-	-	-	-	-	-	-	(614,691)	(614,691)
<b>Balance at end of period</b>	<b>49,768,368</b>	<b>2,555,100</b>	<b>50</b>	<b>-</b>	<b>-</b>	<b>(13,509,456)</b>	<b>38,814,062</b>	<b>-</b>	<b>38,814,062</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 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 year ended 31 Dec 2013**

	<b>2013</b> <b>12 months ended</b> <b>31 Dec</b> <b>(RM'000)</b>	<b>2012</b> <b>12 months ended</b> <b>31 Dec</b> <b>(RM'000)</b>
Net profit /(loss) before tax	(3,650)	59
Adjustments for non-cash flow:-		
Non-cash items	1,557	1,277
Non-operating items (which are investing/financing)	(82)	(9)
Operating profit/(loss) before changes in working capital	<u>(2,175)</u>	<u>1,327</u>
Changes in working capital :-		
Net change in current assets	1,037	(9,740)
Net change in current liabilities	(8,297)	2,027
Cash generated from/(used in) operations	<u>(9,435)</u>	<u>(6,386)</u>
Interest received	92	14
Interest paid	(10)	(5)
Tax paid	(235)	(174)
Net cash from/(used in) operating activities	<u>(9,588)</u>	<u>(6,551)</u>
<b>Investing Activities</b>		
Proceeds from disposal of PPE	-	147
Purchase of PPE	(651)	(313)
Reclass of inv in Subsidiary to associate	-	(10)
Net cash used in investing activities	<u>(651)</u>	<u>(176)</u>
<b>Financing Activities</b>		
- Proceeds from ESOS	-	264
- Proceeds from Private Placement	-	6,730
- Proceeds from Rights Issue	16,589	-
- Bank borrowing	(96)	(109)
- Drawdown from HP Financing	274	-
- Repayment of HP	(41)	(20)
Net cash used in financing activities	<u>16,726</u>	<u>6,865</u>
Net changes in Cash & Cash equivalents	6,487	138
Cash & Cash Equivalents at beginning of period	591	453
Foreign Currency differences	-	-
Cash & Cash Equivalents at end of period	<u><u>7,078</u></u>	<u><u>591</u></u>
<b>Cash &amp; Cash Equivalents comprise the following :-</b>		
Cash and bank balances	419	92
Short Term Deposits with licensed banks	6,659	499
	-	-
	<u><u>7,078</u></u>	<u><u>591</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.**

Part A2: Summary of Key Financial Information

Summary of key financial information for the quarter ended 31 Dec 2013

		Individual Quarter		Cumulative Period	
		Current Period	Preceding Period	Current Period	Preceding Period
		Quarter	Corresponding Quarter	To Date	To Date
		31/12/13	31/12/12	1/01/13 - 31/12/13	1/01/12 - 31/12/12
		RM '000	RM '000	RM '000	RM '000
1	Revenue	1,966	9,246	16,962	24,341
2	Profit/(Loss) before tax	(1,281)	2,045	(3,650)	59
3	Profit/(Loss) for the period	(1,343)	1,901	(3,702)	140
4	Profit/(Loss) attributable to ordinary equity holders of the parent	(1,343)	1,901	(3,702)	167
5	Basic profit/(loss) per share (sen)	(0.51)	0.95	(1.67)	0.09
6	Diluted profit/(loss) per share (sen)	(0.51)	0.70	(1.61)	0.08

	AS AT 31/12/13	AS AT PRECEDING FINANCIAL YEAR END
6 Net (liabilities)/assets per shares attributable to ordinary equity holders of the parent (Sen)	19.56	19.50
REMARKS:		