

**Harvest Court Industries Berhad (36998-T)**  
**Condensed Consolidated Statement of Comprehensive Income**  
**For the period ended 31 March 2014**

Note	2014 Current Qtr ended 31 Mar (RM) (Unaudited)	2013 Comparative Qtr ended 31 Mar (RM) (Unaudited)	2014 3 months cumulative to date (RM) (Unaudited)	2013 Comparative 3 months cumulative to date (RM) (Unaudited)
Revenue	1,667,209	3,981,661	1,667,209	3,981,661
Cost of sales	(1,821,983)	(3,673,870)	(1,821,983)	(3,673,870)
<b>Gross profit /(loss)</b>	<b>(154,774)</b>	<b>307,791</b>	<b>(154,774)</b>	<b>307,791</b>
Other income	64,962	24,501	64,962	24,501
Administrative expenses	(1,225,350)	(1,094,613)	(1,225,350)	(1,094,613)
Selling and distribution expenses	(14,097)	(52,644)	(14,097)	(52,644)
Other expenses	36	(4,367)	36	(4,367)
Finance Cost	(3,707)	(1,086)	(3,707)	(1,086)
Share of profit/(loss) from associate	-	(15,657)	-	(15,657)
<b>Profit /(Loss) before taxation</b>	<b>(1,332,930)</b>	<b>(836,075)</b>	<b>(1,332,930)</b>	<b>(836,075)</b>
Taxation	20,264	20,264	20,264	20,264
<b>Profit/(Loss) for the period, representing total comprehensive income for the period</b>	<b>(1,312,666)</b>	<b>(815,811)</b>	<b>(1,312,666)</b>	<b>(815,811)</b>
<b>Net profit/(loss) and total comprehensive income for the financial period</b>				
Attributable to:				
Equity holders of the parent	(1,312,666)	(815,811)	(1,312,666)	(815,811)
<b>Profit/(Loss) per share attributable to equity holders of the parent:</b>				
Basic (Sen)	(0.49)	(0.41)	(0.49)	(0.41)
Dilluted (Sen)	(0.49)	(0.41)	(0.49)	(0.41)

The condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 31 December 2013 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 Mar 2014**

	<b>As at 31 Mar 2014 (RM) (Unaudited)</b>	<b>As at 31 Dec 2013 (RM) (Audited)</b>
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	30,162,057	30,494,949
	<b>30,162,057</b>	<b>30,494,949</b>
<b>CURRENT ASSETS</b>		
Inventories	6,615,122	6,979,085
Trade receivables	12,583,684	12,555,285
Other receivables, deposits & prepayments	314,645	977,356
Short term deposits with licensed banks	5,464,280	6,659,329
Cash and bank balances	716,302	419,060
	<b>25,694,033</b>	<b>27,590,115</b>
<b>TOTAL ASSETS</b>	<b>55,856,090</b>	<b>58,085,064</b>
<b>FINANCED BY:</b>		
Share Capital	66,357,381	66,357,381
Reserves	2,768,750	2,768,750
Accumulated losses	(18,540,795)	(17,228,129)
<b>Total equity</b>	<b>50,585,336</b>	<b>51,898,002</b>
<b>Non-Current Liabilities</b>		
Finance payables	248,697	248,697
Deferred tax liabilities	2,072,027	2,092,292
	<b>2,320,724</b>	<b>2,340,989</b>
<b>CURRENT LIABILITIES</b>		
Trade payables	800,827	1,038,945
Other payables	943,227	1,584,000
Amount owing to contract customers	1,077,060	1,077,060
Finance payables	47,616	63,067
Tax payables	81,300	83,000
<b>Total current liabilities</b>	<b>2,950,030</b>	<b>3,846,072</b>
<b>TOTAL LIABILITIES</b>	<b>5,270,754</b>	<b>6,187,061</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>55,856,090</b>	<b>58,085,063</b>
NET ASSETS PER SHARE		
ATTRIBUTABLE TO ORDINARY EQUITY		
HOLDERS OF THE PARENT (Sen)	19.06	19.55

**The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2013 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 period ended 31 March 2014**

	Attributable to Equity Holders of the Parent						Total Equity (RM)
	<u>Non-Distributable</u>						
	Share Capital (RM)	Share Premium (RM)	ESOS Reserve (RM)	Warrant Reserve (RM)	Discount on Equity (RM)	Accumulated Losses (RM)	
<b>3 months ended 31 Mar 2014</b>							
<b>Balance at beginning of period</b>	66,357,381	-	213,650	5,225,539	(2,670,439)	(17,228,129)	51,898,002
<b>Net loss for the financial period, representing total comprehensive income for the financial period</b>	-	-	-	-	-	(1,312,666)	(1,312,666)
<b>Balance at end of period</b>	<u>66,357,381</u>	<u>-</u>	<u>213,650</u>	<u>5,225,539</u>	<u>(2,670,439)</u>	<u>(18,540,795)</u>	<u>50,585,336</u>
<b>3 months ended 31 Mar 2013</b>							
<b>Balance at beginning of period</b>	49,768,368	2,555,100	50	-	-	(13,509,456)	38,814,062
<b>Net loss for the financial period, representing total comprehensive income for the financial period</b>	-	-	-	-	-	(815,811)	(815,811)
<b>Balance at end of period</b>	<u>49,768,368</u>	<u>2,555,100</u>	<u>50</u>	<u>-</u>	<u>-</u>	<u>(14,325,267)</u>	<u>37,998,251</u>

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.

**Harvest Court Industries Berhad**  
**Condensed Consolidated Statement of Cash Flows**  
**For the period ended 31 March 2014**

	<b>2014</b> <b>3 months ended</b> <b>31 Mar</b> <b>(RM'000)</b>	<b>2013</b> <b>3 months ended</b> <b>31 Mar</b> <b>(RM'000)</b>
Net profit /(loss) before tax	(1,333)	(836)
Adjustments for non-cash flow:-		
Non-cash items	348	349
Non-operating items (which are investing/financing)	(53)	(1)
Operating profit/(loss) before changes in working capital	<u>(1,038)</u>	<u>(488)</u>
Changes in working capital :-		
Net change in current assets	999	3,111
Net change in current liabilities	<u>(879)</u>	<u>(2,426)</u>
Cash generated from/(used in) operations	(918)	197
Interest received	57	2
Interest paid	(4)	(1)
Tax paid	<u>(2)</u>	<u>(56)</u>
Net cash from/(used in) operating activities	<u>(867)</u>	<u>142</u>
Investing Activities		
Proceeds from disposal of PPE	-	-
Purchase of PPE	(15)	(157)
	-	-
Net cash used in investing activities	<u>(15)</u>	<u>(157)</u>
Financing Activities		
- Bank borrowing	-	(32)
- Drawdown from HP Financing	-	-
- Repayment of HP	<u>(15)</u>	<u>(5)</u>
Net cash used in financing activities	<u>(15)</u>	<u>(37)</u>
Net changes in Cash & Cash equivalents	(897)	(52)
Cash & Cash Equivalents at beginning of period	7,078	591
Foreign Currency differences	-	6
Cash & Cash Equivalents at end of period	<u><u>6,181</u></u>	<u><u>545</u></u>
Cash & Cash Equivalents comprise the following :-		
Cash and bank balances	716	545
Short Term Deposits with licensed banks	5,464	-
	-	-
	<u><u>6,181</u></u>	<u><u>545</u></u>

**The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 December 2013 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 Mar 2014

	Individual Quarter		Cumulative Period	
	Current Period Quarter	Preceding Period Corresponding Quarte	Current Period To Date	Preceding Period To Date
	31/03/14 RM '000	31/03/13 RM '000	1/01/14 - 31/3/14 RM '000	1/01/13 - 31/3/13 RM '000
1 Revenue	1,667	3,982	1,667	3,982
2 Profit/(Loss) before tax	(1,333)	(836)	(1,333)	(836)
3 Profit/(Loss) for the period	(1,313)	(816)	(1,313)	(816)
4 Profit/(Loss) attributable to ordinary equity holders of the parent	(1,313)	(1,313)	(1,313)	(816)
5 Basic profit/(loss) per share (sen)	(0.49)	(0.41)	(0.49)	(0.41)
6 Diluted profit/(loss) per share (sen)	(0.49)	(0.41)	(0.49)	(0.41)

	AS AT 31/3/2014	AS AT PRECEDING FINANCIAL YEAR END
6 Net (liabilities)/assets per shares attributable to ordinary equity holders of the parent (Sen)	19.06	19.55
REMARKS:		

Part A3: ADDITIONAL INFORMATION

	Individual Quarter		Cumulative Period		
	Current Period Quarter	Preceding Period Corresponding Quarter	Current Period To Date	Preceding Period To Date	
	31/03/14 RM '000	31/03/13 RM '000	1/01/14 - 31/3/14 RM '000	1/01/13 - 31/3/13 RM '000	
1	Gross interest income	57	2	57	2
2	Gross interest expense	(4)	(1)	(4)	(1)