

**Anzo Holdings Berhad (36998-T)**  
*(formerly known as Harvest Court Industries Berhad)*  
**Condensed Consolidated Statement of Comprehensive Income**  
**For the period ended 30 June 2016**

	2017 Current Qtr ended 30 Jun (RM) (Unaudited)	2016 Current Qtr ended 30 Jun (RM) (Unaudited)	2017 3 months cumulative 30 Jun (RM) (Unaudited)	2016 3 months cumulative 30 Jun (RM) (Unaudited)
Revenue	1,588,523	1,560,543	1,588,523	1,560,543
Cost of sales	(1,604,258)	(1,501,540)	(1,604,258)	(1,501,540)
<b>Gross profit /(loss)</b>	<b>(15,735)</b>	<b>59,003</b>	<b>(15,735)</b>	<b>59,003</b>
Other income	41,097	88,716	41,097	88,716
Administrative expenses	(2,649,769)	(1,151,285)	(2,649,769)	(1,151,285)
Finance Cost	(27,289)	(2,655)	(27,289)	(2,655)
<b>Profit /(Loss) before taxation</b>	<b>(2,651,696)</b>	<b>(1,006,221)</b>	<b>(2,651,696)</b>	<b>(1,006,221)</b>
Taxation	95,850	20,264	95,850	20,264
<b>Profit /(Loss) for the period, representing total comprehensive income for the period</b>	<b>(2,555,846)</b>	<b>(985,957)</b>	<b>(2,555,846)</b>	<b>(985,957)</b>
<b>Net profit/(loss) and total comprehensive income for the financial period</b>				
Attributable to:				
Equity holders of the parent	(2,555,846)	(985,957)	(2,555,846)	(985,957)
<b>Profit/(Loss) per share attributable to equity holders of the parent:</b>				
Basic (Sen)	(0.86)	(0.35)	(0.86)	(0.35)
Dilluted (Sen)	(0.86)	(0.35)	(0.86)	(0.35)

**Notes:**

- 1) The condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 31 March 2016 and the accompanying explanatory notes attached to the interim financial statements.

**Anzo Holdings Berhad (36998-T)**  
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**Condensed Consolidated Statement of Changes in Equity**  
For the period ended 30 June 2016

	Attributable to Equity Holders of the Parent							Total Equity (RM)
	Non-Distributable							
	Share Capital (RM)	Share Premium (RM)	Capital Reserve (RM)	SIS Reserve (RM)	Warrant Reserve (RM)	Discount on Equity (RM)	Accumulated Losses (RM)	
<b>3 months ended 30 Jun 2016</b>								
Balance at beginning of period	74,003,531	-	-	2,771,671	5,225,539	(2,670,439)	(35,751,236)	43,579,066
Net loss for the financial period, representing total comprehensive income for the financial period	-	-	-	-	-	-	(2,555,846)	(2,555,846)
Capital Reduction	(44,424,619)	-	6,725,590	-	-	-	37,699,029	-
Share option granted under Share Issuance Scheme ('SIS')	-	-	-	-	-	-	-	-
SIS Exercise	295,000	276,000	-	(341,174)	-	-	341,174	571,000
Balance at end of period	29,873,912	276,000	6,725,590	2,430,497	5,225,539	(2,670,439)	(266,879)	41,594,220
<b>3 months ended 30 Jun 2015</b>								
Balance at beginning of period	70,208,531	-	-	-	5,225,539	(2,670,439)	(25,689,113)	47,074,518
Net loss for the financial period, representing total comprehensive income for the financial period	-	-	-	-	-	-	(985,957)	(985,957)
Balance at end of period	70,208,531	-	-	-	5,225,539	(2,670,439)	(26,675,070)	46,088,561

**Notes:**

- 1) The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 March 2016 and the accompanying explanatory notes attached to the interim financial statements.

**Anzo Holdings Berhad (36998-T)**  
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**Condensed Consolidated Statement of Financial Position**  
**As at 30 Jun 2016**

	<b>As at</b> <b>30 Jun 2016</b> <b>(RM)</b> (Unaudited)	<b>As at</b> <b>31 Mar 2016</b> <b>(RM)</b> (Audited)
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	31,839,053	31,493,830
	<b>31,839,053</b>	<b>31,493,830</b>
<b>CURRENT ASSETS</b>		
Inventories	-	-
Trade receivables	3,845,446	3,712,867
Other receivables, deposits & prepayments	11,339,085	10,573,914
Short term deposits with licensed banks	943,757	3,579,555
Cash and bank balances	953,004	1,661,523
	<b>17,081,292</b>	<b>19,527,859</b>
<b>TOTAL ASSETS</b>	<b>48,920,345</b>	<b>51,021,689</b>
<b>FINANCED BY:</b>		
Share Capital	29,873,912	74,003,531
Share Premium	276,000	-
Reserves	11,711,187	5,326,771
Retained Profit/(Accumulated losses)	(266,879)	(35,751,236)
<b>Total equity</b>	<b>41,594,220</b>	<b>43,579,066</b>
<b>Non-Current Liabilities</b>		
Finance payables	1,855,314	1,275,203
Deferred tax liabilities	1,814,068	1,909,918
	<b>3,669,382</b>	<b>3,185,121</b>
<b>CURRENT LIABILITIES</b>		
Trade payables	1,077,020	1,096,200
Other payables	923,597	1,625,070
Amount owing to director	1,295,476	1,168,995
Finance payables	360,650	367,237
Tax payables	-	-
<b>Total current liabilities</b>	<b>3,656,743</b>	<b>4,257,502</b>
<b>TOTAL LIABILITIES</b>	<b>7,326,125</b>	<b>7,442,623</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>48,920,345</b>	<b>51,021,689</b>
NET ASSETS PER SHARE	-	-
ATTRIBUTABLE TO ORDINARY EQUITY		
HOLDERS OF THE PARENT (Sen)	<b>13.92</b>	<b>14.72</b>

**Notes:**

- 1) The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 March 2016 and the accompanying explanatory notes attached to the interim financial statements.

**Anzo Holdings Berhad (36998-T)**  
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**Condensed Consolidated Statement of Cash Flows**  
**For the period ended 30 June 2016**

	<b>2017</b>	<b>2016</b>
	<b>3 months ended</b>	<b>3 months ended</b>
	<b>30 Jun</b>	<b>30 Jun</b>
	<b>(RM'000)</b>	<b>(RM'000)</b>
Net profit /(loss) before tax	(2,652)	(1,006)
Adjustments for non-cash flow:-		
Non-cash items	2,251	310
Non-operating items (which are investing/financing)	(14)	(44)
Operating profit/(loss) before changes in working capital	<u>(415)</u>	<u>(740)</u>
Changes in working capital :-		
Net change in current assets	(2,654)	(2,571)
Net change in current liabilities	(594)	(214)
Cash generated from/(used in) operations	<u>(3,663)</u>	<u>(3,525)</u>
Interest received	41	47
Interest paid	(27)	(3)
Tax paid/refund	-	-
Net cash from/(used in) operating activities	<u>(3,649)</u>	<u>(3,481)</u>
<b>Investing Activities</b>		
Proceeds from disposal of PPE	-	38
Purchase of PPE	(147)	(222)
	-	-
Net cash used in investing activities	<u>(147)</u>	<u>(184)</u>
<b>Financing Activities</b>		
- Proceeds from ESOS/Right Issues	571	-
- Bank borrowing	-	-
- Drawdown from HP Financing	-	-
- Repayment of HP	(119)	(16)
Net cash used in financing activities	<u>452</u>	<u>(16)</u>
Net changes in Cash & Cash equivalents	(3,344)	(3,681)
Cash & Cash Equivalents at beginning of period	5,241	5,937
Foreign Currency differences	-	-
Cash & Cash Equivalents at end of period	<u><u>1,897</u></u>	<u><u>2,256</u></u>
<b>Cash &amp; Cash Equivalents comprise the following :-</b>		
Cash and bank balances	944	881
Short Term Deposits with licensed banks	953	1,375
	-	-
	<u>1,897</u>	<u>2,256</u>

**Notes:**

- 1) The condensed consolidated cashflow statements should be read in conjunction with the audited financial statements for the year ended 31 March 2016 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 30 Jun 2016

		Individual Quarter		Cumulative Period	
		Current Quarter	Preceding Quarter	Current Period	Preceding Period
		30/06/16	30/06/15	1/4/2016- 30/6/2016	1/4/2015 - 30/6/2015
		RM '000	RM '000	RM '000	RM '000
1	Revenue	1,589	1,561	1,589	1,561
2	Profit/(Loss) before tax	(2,652)	(1,006)	(2,652)	(1,006)
3	Profit/(Loss) for the period	(2,556)	(986)	(2,556)	(986)
4	Profit/(Loss) attributable to ordinary equity holders of the parent	(2,556)	(986)	(2,556)	(986)
5	Basic profit/(loss) per share (sen)	(0.86)	(0.35)	(0.86)	(0.35)
6	Diluted profit/(loss) per share (sen)	(0.86)	(0.35)	(0.86)	(0.35)

	AS AT 30/6/2016	AS AT PRECEDING FINANCIAL YEAR END
6 Net (liabilities)/assets per shares attributable to ordinary equity holders of the parent (Sen)	13.92	14.72
REMARKS:		

Part A3: ADDITIONAL INFORMATION

		Individual Quarter		Cumulative Period	
		Current Quarter	Preceding Quarter	Current Period	Preceding Period
		30/06/16	30/06/15	1/4/2016- 30/6/2016	1/4/2015 - 30/6/2015
		RM '000	RM '000	RM '000	RM '000
1	Gross interest income	41	47	41	47
2	Gross interest expense	(27)	(3)	(27)	(3)

**ANZO HOLDINGS BERHAD (36998T)**  
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**UNAUDITED FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2016**

**EXPLANATORY NOTES PURSUANT TO FRS 134**

**A1 Basis of Preparation and Significant Accounting Policies**

The condensed interim financial statements for the period ended 30 June 2016 are unaudited and have been prepared in accordance with MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia"), and should be read in conjunction with the Group audited financial statements for the year ended 31 March 2016.

The accounting policies applied by the Group in this condensed consolidated financial statements are the same as those applied by the Group in its consolidated financial statements for the year ended 31 March 2016.

**A2 Audit Qualifications**

The auditors' report on the financial statements for the year ended 31 March 2016 was not qualified.

**A3 Seasonal or Cyclical Factors**

The operations of the Group were not significantly affected by seasonal and cyclical factors.

**A4 Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows because of their nature, size or incidence for the financial period under review.

**A5 Material Changes in Estimates**

There were no changes in estimates that have had a material effect in the current quarter results.

**A6 Debt and Equity Securities**

Save as disclosed below, there were no cancellations, repurchases, resale and repayment of debt or equity securities for the financial period ended 30 June 2016:

	Units			SIS
	Ordinary Shares of RM0.10 each	Warrant A 2009/2019	Warrant B 2013/2023	
As at 1 April 2016	296,014,123	80,666,898	33,178,025	15,512,000
ESOS allocation	-	-	-	25,204,400
ESOS exercised/expired	2,725,000	-	-	(17,409,100)
As at 30 Jun 2016	<u>298,739,123</u>	<u>80,666,898</u>	<u>33,178,025</u>	<u>23,307,300</u>

**A7 Dividend Paid**

There were no dividends paid for the current quarter.

**A8 Segment Revenue and Results**

The segmental analysis for the Group for the financial period ended 30 Jun 2016 is as follows:-

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	Timber product manufacturing RM'000	Property development & construction RM'000	Investment holding and others RM'000	Adjustment and Elimination RM'000	Consolidated RM'000
<b>REVENUE</b>					
External sales	1,588	-	-	-	1,588
Inter-segment sales	-	-	105	(105)	-
Total revenue	1,588	-	105	(105)	1,588
<b>RESULTS</b>					
Segment results	(438)	(1,778)	(450)	-	(2,666)
Interest income	-	-	41	-	41
Interest expense	(27)	-	-	-	(27)
Profit/(loss) before Taxation	(465)	(1,778)	(409)	-	(2,652)
Taxation	45	-	51	-	96
Net profit/(loss) for the financial year	(420)	(1,778)	(358)	-	(2,556)
Additions to non- current assets	839	-	-	-	839
Segment assets	34,946	11,566	44,794	(42,386)	48,920
<b>NON-CASH EXPENSES/ (INCOME)</b>					
Depreciation of property, plant and equipment	370	-	124	-	494
Provision for doubtful debts	142	1,614	-	-	1,756

**A9 Material Events Subsequent to the End of the Period**

There were no material events subsequent to the end of the current quarter.

**A10 Changes in Composition of the Group**

There have been no changes in the composition of the Group for the financial period ended 30 June 2016.

**A11 Changes in Contingent liabilities/Contingent assets**

There were no material changes in contingent liabilities or assets since the last annual balance sheet date.

**A12 Capital commitment**

There were no capital commitments incurred by the Group to any parties as at 30 June 2016.

**A13 Significant Related Party Transactions**

There were no significant related party transactions occurred during the financial period ended 30 June 2016.

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**UNAUDITED FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2016**

ADDITIONAL INFORMATION REQUIRED BY APPENDIX 9B OF THE BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS

**B1 Review of performance**

*Comparison with the corresponding period in previous year*

The Group achieved a revenue of RM1.6 million (2016: RM1.6million) and a loss before taxation of RM2.6 million (2016 : RM1 million) for the current financial period ended 30 June 2016. All the Group's revenue is derived from timber division and the revenue is consistent with corresponding period in previous year.

However, the increase in loss before taxation is mainly due to provision of impairment loss on certain trade debts amounted to RM1.7 million during the current period.

**B2 Comparison with immediate preceding quarter**

The Group's revenue of RM1.6 million in the current quarter was higher than the RM1.4 million reported in the immediate preceding quarter principally due to higher sales from its timber division. However, the Group's loss before tax has reduced from immediate preceding quarter of RM3.86 million to RM2.6 million in the current quarter. The reduction is mainly due to share options expenses and stock written off incurred in immediate preceding quarter.

**B3 Prospects**

For the year of 2016, Malaysia in tandem with other Asian economies are expected to grow at a moderate pace due to softer domestic and global demand. The operating environment will remain challenging and the Group is committed to improve the level of performance by undertaking various initiatives that will accomplish our business objectives and strategies.

At the same time, the Group will continue to build the competitiveness of our timber services and construction business while remaining focused on operational efficiency and productivity so that satisfactory results are achieved in next financial year.

**B4 Variance of Actual Profit from Forecast Profit/Guarantee**

The Group did not issue any profit forecast or profit guarantee.

**B5 Taxation**

	Current Quarter 30 Jun 2016	Comparative Quarter 30 Jun 2015	Financial Period ended 30 Jun 2016	Comparative Financial Period ended 30 Jun 2015
	RM	RM	RM	RM
Current income tax	-	-	-	-
Deferred Tax	95,850	20,264	95,850	20,264
	<b>95,850</b>	<b>20,264</b>	<b>95,850</b>	<b>20,264</b>

**B6 Profit/(Loss) on Sale of Unquoted Investments or Properties**

There was no disposal of unquoted investments or properties for the current quarter and financial period to date.

**B7 Purchase or Disposal of Quoted Securities**

(a) There was no purchase or disposal of quoted securities for the current quarter and financial period to date.

(b) There was no investment in quoted securities as at the end of the financial period.

**B8 Status of Corporate Proposals**

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**UNAUDITED FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2016**

Save as disclosed below, there were no other corporate proposals that have been announced but not yet completed during the period under review:

- 1) Proposed Par Value Reduction, Right Issues with Warrants and amendments to the Company's Memorandum of Association ("Multiple Proposals")

The Company had on 17 December 2015 and 8 January 2016 proposed to undertake the below:

(i) par value reduction involving the cancellation of RM0.15 from the par value of every existing ordinary share of RM0.25 each in the issued and paid-up share capital of the Company pursuant to Section 64 of the Companies Act, 1965 ("Proposed Par Value Reduction");

(ii) renounceable rights issue of up to 655,206,219 new ordinary shares of RM0.10 each in Anzo (after the Proposed Par Value Reduction) ("Anzo Shares") ("Rights Shares") together with up to 327,603,109 free detachable warrants in Anzo ("Warrants C") on the basis of six (6) Rights Shares together with three (3) free Warrant C for every four (4) existing Anzo Share held by entitled shareholders of Anzo on an entitlement date to be determined later ("Proposed Rights Issue with Warrants"); and

(iii) amendment to the Memorandum of Association of the Company ("Proposed Amendment"). Please refer to the attachment for further details on the Proposals.

The listing application pertaining to the above multiple proposals had been approved by Bursa Malaysia Securities Berhad on 27 January 2016 and by the Company's shareholders during the EGM held on 29 March 2016.

The par value reduction was approved by High Court on 29 April 2016 and completed on 6 May 2016 following the lodgement of sealed High Court order to Companies Commission of Malaysia.

**B9 Group Borrowings and Debts Securities**

Group's borrowings as at 30 June 2016 were as follows:

	<b>Short Term RM'000</b>	<b>Long Term RM'000</b>	<b>Total RM'000</b>
(a) Secured Borrowings			
Hire purchase payables	361	1,855	2,216
	<hr/> 361	<hr/> 1,855	<hr/> 2,216

The Group borrowings are all denominated in Ringgit Malaysia

**B10 Off Balance Sheet Financial Instruments**

There were no financial instruments with off balance sheet risk at the date of this report.

**B11 Changes in Material Litigations**

There is no material litigation since the last annual balance sheet date of 31 March 2016.

**B12 Dividends - Proposed, Recommended or Declared**

There were no dividends proposed, recommended or declared for the period ended 30 June 2016.

**B13 Profit/(Loss) Per Share**

- (a) Basic

Basic profit/(loss) per share is calculated by dividing the net profit for the period by the weighted average number of ordinary shares in issue during the period.

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	<b>Current Quarter</b>	<b>Current Year to date</b>
Profit/ (Loss) attributable to ordinary equity holders of the parent (RM)	(2,555,846)	(2,555,846)
Weighted average number of shares	296,381,980	296,381,980
Basic profit/(loss) per share (sen)	(0.86)	(0.86)

(b) Diluted

Diluted profit/(loss) per share is calculated by dividing the net profit for the period by the weighted average number of ordinary shares in issue and issuable during the period.

	<b>Current Quarter</b>	<b>Current Year to date</b>
Profit/ (Loss) attributable to ordinary equity holders of the parent (RM)	(2,555,846)	(2,555,846)
Weighted average number of shares	296,381,980	296,381,980
Adjustment for Assumed exercise of warrants & SIS	-	-
Adjusted weighted average number of ordinary shares issued and issuable	<b>296,381,980</b>	<b>296,381,980</b>
Diluted profit/(loss) per share (sen)	(0.86)	(0.86)

**B14 Disclosure of realised and unrealised profits/losses**

	<b>As at 30 Jun 2016 RM'000</b>	<b>As at 31 Mar 2016 RM'000</b>
Total accumulated losses of the group		
- Realised	(41,665)	(70,942)
- Unrealised	(1,814)	(1,910)
	<u>(43,479)</u>	<u>(72,852)</u>
Less : Consolidation Adjustments	43,212	37,101
	<u>(267)</u>	<u>(35,751)</u>

**B15 Profit/(Loss) before tax**

	<b>Current Quarter Ended</b>	<b>Financial Period Ended</b>
Profit/(loss) before tax is arrived at after charging/(crediting):	<b>30 Jun 2016</b>	<b>30 Jun 2016</b>
	<b>RM</b>	<b>RM</b>
Interest Expense	27,289	27,289
Depreciation	494,292	494,292
Provision for doubtful debts	1,756,520	1,756,520
Interest Income	(41,097)	(41,097)