

MULTI-USAGE HOLDINGS BERHAD

(Company No. 228933-D)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME For the First Quarter Ended 31 March 2014 (UNAUDITED)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Unaudited Current Year Quarter 31/3/2014 RM'000	Preceding Year Corresponding Quarter 31/3/2013 RM'000 Restated	Unaudited Current Year To Date 31/3/2014 RM'000	Preceding Year Corresponding Period 31/3/2013 RM'000 Restated
Revenue		12,149	7,862	12,149	7,862
Cost of sales		(7,844)	(5,441)	(7,844)	(5,441)
Gross profit		4,305	2,421	4,305	2,421
Investment revenue		16	11	16	11
Other gains and losses		457	0	457	0
Administrative & other operating expenses		(950)	(768)	(950)	(768)
Profit from operations		3,827	1,665	3,827	1,665
Finance cost		(1)	(149)	(1)	(149)
Profit before tax		3,825	1,516	3,825	1,516
Income tax expenses	B5	(1,003)	(388)	(1,003)	(388)
Profit for the period		2,822	1,128	2,822	1,128
Other comprehensive income for the period		0	0	0	0
Total comprehensive income for the period		2,822	1,128	2,822	1,128
Profit for the year attributable to:					
Owners of the Company		2,823	1,128	2,823	1,128
Non-controlling interests		(0)	(0)	(0)	(0)
		2,822	1,128	2,822	1,128
Total comprehensive income attributable to:					
Owners of the Company		2,823	1,128	2,823	1,128
Non-controlling interests		(0)	(0)	(0)	(0)
		2,822	1,128	2,822	1,128
Earnings per ordinary share attributable to owners of the Company (sen) :	B10				
Basic		5.35	2.14	5.35	2.14

The Condensed Consolidated Statement of Comprehensive Income 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.

MULTI-USAGE HOLDINGS BERHAD

Company No:228933-D

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

		Unaudited As at As at 31/03/2014	Audited As at As at 31/12/2013
ASSETS	Note	RM ' 000	RM ' 000
Non-Current Assets			
Property, Plant & Equipment		5,086	5,110
Quoted Investment		1	1
Goodwill on Consolidation		7,400	7,400
Property Development Costs		11,602	11,551
Deferred tax assets		950	1,076
		<u>25,039</u>	<u>25,138</u>
Current Assets			
Inventories		1,564	1,615
Property Development Costs		28,576	30,535
Trade and Other Receivables		3,373	3,541
Refundable deposits		156	119
Short term deposits with licensed banks		231	231
Cash & Bank Balances		5,274	426
		<u>39,174</u>	<u>36,467</u>
TOTAL ASSETS		<u>64,212</u>	<u>61,605</u>
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Share Capital		52,728	52,728
Reserves		18,739	18,739
Accumulated losses		(26,585)	(29,408)
		<u>44,882</u>	<u>42,059</u>
Non-controlling interest		<u>84</u>	<u>84</u>
Total equity		<u>44,966</u>	<u>42,143</u>
Non-current liabilities			
Hire Purchase payable		75	82
		<u>75</u>	<u>82</u>
Current Liabilities			
Trade and Other Payables		8,334	9,103
Loan Creditor		0	0
HP Creditor		28	28
Provision for Corporate Guarantee		7,742	7,742
Bank Overdrafts	B7	1,532	1,682
Tax Liabilities		1,537	826
		<u>19,172</u>	<u>19,380</u>
Total liabilities		<u>19,247</u>	<u>19,462</u>
TOTAL EQUITY AND LIABILITIES		<u>64,212</u>	<u>61,605</u>
Net Assets		44,882	42,059
Net Assets per share (RM)		0.85	0.80

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.

MULTI-USAGE HOLDINGS BERHAD

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY For the First Quarter Ended 31 March 2014 (UNAUDITED)

	<-----Attributable to the equity holders of the Company----->				Non Controlling Interest	Total Equity
	Share Capital	Non-distributable Share Premium	Revaluation Reserve	Accumulated Profit /(Losses)		
	RM'000	RM'000	RM'000	RM'000		
As at 1 January 2013						
-As previously Stated	52,728	17,043	1,696	(30,031)	86	41,522
Total Comprehensive Income for the period	-	-	-	1,128	(0)	1,128
As at 31 March 2013	52,728	17,043	1,696	(28,903)	85	42,650

	<-----Attributable to the equity holders of the Company----->				Non Controlling Interest	Total Equity
	Share Capital	Non-distributable Share Premium	Revaluation Reserve	Accumulated Profit /(Losses)		
	RM'000	RM'000	RM'000	RM'000		
As at 1 January 2014	52,728	17,043	1,696	(29,408)	84	42,143
Total Comprehensive Income For The Period	-	-	-	2,823	(0)	2,822
As at 31 March 2014	52,728	17,043	1,696	(26,585)	84	44,966

The Condensed Consolidated Statements 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.

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW For the First Quarter Ended 31 March 2014 (UNAUDITED)

	Current Year To Date 31/3/2014 RM'000	Preceding Year Current Year To Date 31/3/2013 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	3,825	1,516
Adjustments for :		
Interest expenses recognised in profit or loss	1	0
Interest on loan creditor carried at amortised cost	0	149
Depreciation of property, plant and equipment	33	42
Provision for liquidated damages	257	0
(Gain) /Loss on disposal of property, plant and equipment	3	0
Interest income recognised in profit or loss	(16)	(11)
Operating profit before working capital changes	4,103	1,696
Movements in working capital:		
Decrease in inventories	51	389
Increase in property development costs	1,909	(2,322)
Decrease/(Increase) in trade and other receivables	168	(53)
Decrease/(Increase) in other assets	(37)	38
Increase / (Decrease) in trade and other payables	(437)	2,487
Cash generated from operations	5,758	2,235
Income tax paid	(167)	(253)
Net cash generated from operating activities	5,592	1,982
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	0	0
Interest received	16	11
Purchase of property, plant and equipment	(12)	(9)
Net cash generated from investing activities	4	2
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of bank loan /overdraft	(150)	(2,550)
Net(repayment to)/advance from directors	(589)	(9)
Repayment to hire purchase payable	(7)	(7)
Interest paid	(1)	(1)
Short-term deposits held as security value	0	0
Net cash used in financing activities	(747)	(2,567)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	4,848	(582)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	426	2,447
CASH AND CASH EQUIVALENTS AT END OF PERIOD	5,274	1,865
<u>CASH & CASH EQUIVALENTS</u>		
Cash and cash equivalents included in the cash flow statements consist of the following:		
Short term deposits with licensed banks	231	219
Cash and bank balances	5,274	1,865
	5,506	2,084
Less: Fixed deposit pledged to licensed bank	(231)	(219)
	5,274	1,865

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.