

MULTI-USAGE HOLDINGS BERHAD

(Company No. 228933-D)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME For the Second Quarter Ended 30 June 2014 (UNAUDITED)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Unaudited Current Year Quarter 30/6/2014 RM'000	Preceding Year Corresponding Quarter 30/6/2013 RM'000	Unaudited Current Year To Date 30/6/2014 RM'000	Preceding Year Corresponding Period 30/6/2013 RM'000
Revenue		17,698	6,330	29,847	14,192
Cost of sales		(11,026)	(4,166)	(18,871)	(9,607)
Gross profit		6,671	2,164	10,976	4,585
Investment revenue		23	5	39	16
Other gains and losses		7,743	17	8,200	18
Administrative & other operating expenses		(1,198)	(1,107)	(2,148)	(1,875)
Profit from operations		13,240	1,079	17,066	2,744
Finance cost		(1)	(153)	(3)	(302)
Profit before tax		13,238	926	17,064	2,443
Income tax expenses	B5	(1,412)	(281)	(2,415)	(669)
Profit for the period		11,827	645	14,649	1,773
Other comprehensive income for the period		0	0	0	0
Total comprehensive income for the period		11,827	645	14,649	1,773
Profit for the year attributable to:					
Owners of the Company		11,828	646	14,651	1,774
Non-controlling interests		(2)	(1)	(2)	(1)
		11,827	645	14,649	1,773
Total comprehensive income attributable to:					
Owners of the Company		11,828	646	14,651	1,774
Non-controlling interests		(2)	(1)	(2)	(1)
		11,827	645	14,649	1,773
Earnings per ordinary share attributable to owners of the Company (sen) :	B10				
Basic		22.43	1.22	27.79	3.36

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 30/06/2014	Audited As at As at 31/12/2013
ASSETS	Note	RM ' 000	RM ' 000
Non-Current Assets			
Property, Plant & Equipment		5,067	5,110
Quoted Investment		1	1
Goodwill on Consolidation		7,400	7,400
Property Development Costs		11,776	11,551
Deferred tax assets		928	1,076
		<u>25,172</u>	<u>25,138</u>
Current Assets			
Inventories		3,256	1,615
Property Development Costs		26,798	30,535
Trade and Other Receivables		3,611	3,541
Refundable deposits		125	119
Short term deposits with licensed banks		231	231
Housing Development Accounts		6,836	326
Cash & Bank Balances		5,239	100
		<u>46,096</u>	<u>36,467</u>
TOTAL ASSETS		<u>71,268</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		(14,757)	(29,408)
		<u>56,711</u>	<u>42,059</u>
Non-controlling interest		<u>82</u>	<u>84</u>
Total equity		<u>56,792</u>	<u>42,143</u>
Non-current liabilities			
Hire Purchase payable		68	82
		<u>68</u>	<u>82</u>
Current Liabilities			
Trade and Other Payables		10,623	9,103
Loan Creditor		0	0
Hire Purchase Creditor		28	28
Provision for Corporate Guarantee		0	7,742
Bank Overdrafts	B7	1,022	1,682
Tax Liabilities		2,735	826
		<u>14,408</u>	<u>19,380</u>
Total liabilities		<u>14,476</u>	<u>19,462</u>
TOTAL EQUITY AND LIABILITIES		<u>71,268</u>	<u>61,605</u>
Net Assets		56,711	42,059
Net Assets per share (RM)		1.08	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 Second Quarter Ended 30 June 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	-	-	-	1,774	(1)	1,773
As at 30 June 2013	52,728	17,043	1,696	(28,257)	85	43,295

	<-----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	-	-	-	14,651	(2)	14,649
As at 30 June 2014	52,728	17,043	1,696	(14,757)	82	56,792

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.

MULTI-USAGE HOLDINGS BERHAD

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

For the Second Quarter Ended 30 June 2014 (UNAUDITED)

	Current Year To Date 30/6/2014 RM'000	Preceding Year Current Year To Date 30/6/2013 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	17,064	2,443
Adjustments for :		
Interest expenses recognised in profit or loss	3	2
Interest on loan creditor carried at amortised cost	0	300
Depreciation of property, plant and equipment	66	78
(Gain) /Loss on disposal of property, plant and equipment	3	(17)
Reversal of provision for corporate guarantee	(7,742)	0
Interest income recognised in profit or loss	(39)	(16)
Operating profit before working capital changes	9,354	2,790
Movements in working capital:		
(Increase) / Decrease in inventories	(1,641)	749
Decrease / (Increase) in property development costs	3,512	(5,241)
(Increase) in trade and other receivables	(70)	(117)
(Increase) / Decrease in other assets	(6)	39
Increase in trade and other payables	2,087	2,956
Cash generated from operations	13,236	1,175
Income tax paid	(358)	(412)
Net cash generated from operating activities	12,878	763
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	0	24
Interest received	39	16
Purchase of property, plant and equipment	(26)	(23)
Net cash generated in investing activities	13	17
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of bank loan /overdraft	(660)	(2,700)
Net(repayment to)/advance from directors	(567)	5
Repayment to hire purchase payable	(14)	(14)
Interest paid	(3)	(3)
Net cash used in financing activities	(1,243)	(2,711)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	11,648	(1,931)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	426	2,447
CASH AND CASH EQUIVALENTS AT END OF PERIOD	12,075	516

CASH & CASH EQUIVALENTS

Cash and cash equivalents included in the cash flow statements consist of the following:

Short term deposits with licensed banks	231	219
Housing Development Accounts	6,836	471
Cash and bank balances	5,239	45
	12,306	735
Less: Fixed deposit pledged to licensed bank	(231)	(219)
	12,075	516

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.