

KNUSFORD BERHAD (380100-D)**Condensed consolidated balance sheet**

At 31 December 2008

	At 31 December 2008 RM'000	At 31 December 2007 RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	33,874	37,890
Investment property	37,667	22,368
Land held for property development	27,528	27,528
Total non-current assets	99,069	87,786
Current Assets		
Receivables, deposits and prepayments	49,714	47,300
Inventories	1,417	5,616
Property development cost	16,072	16,034
Tax recoverable	1,692	1,748
Cash and cash equivalents	26,525	46,258
Total current assets	95,420	116,956
TOTAL ASSETS	194,489	204,742
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	99,645	99,645
Reserves	64,598	67,208
	164,243	166,853
Minority interest	-	-
Total equity	164,243	166,853
Non-Current Liabilities		
Borrowings	2,221	4,833
Deferred tax liabilities	3,368	3,388
Total non-current liabilities	5,589	8,221
Current liabilities		
Payables and accruals	21,506	26,323
Borrowings	3,151	3,345
Total current liabilities	24,657	29,668
Total Liabilities	30,246	37,889
TOTAL EQUITY AND LIABILITIES	194,489	204,742
Net assets per share (RM)	1.6483	1.6745

(The condensed consolidated balance sheet should be read in conjunction with the financial statements for the year ended 31 December 2007)

KNUSFORD BERHAD (380100-D)

Condensed consolidated income statement

For the year ended 31 December 2008

	Current 3 months ended 31 December		Cumulative 12 months ended 31 December	
	2008 RM'000	2007 RM'000	2008 RM'000	2007 RM'000
Revenue	23,405	18,387	112,647	82,965
Cost of sales	(20,015)	(13,689)	(102,271)	(66,937)
Gross profit	3,390	4,698	10,376	16,028
Other income	332	886	2,835	2,294
Administrative expenses	(4,177)	(4,915)	(13,324)	(14,860)
Finance cost	(131)	(231)	(631)	(803)
Profit/(loss) before taxation	(586)	438	(744)	2,659
Taxation	(136)	(112)	(1,129)	(1,617)
Profit/(loss) after taxation	<u>(722)</u>	<u>326</u>	<u>(1,873)</u>	<u>1,042</u>
Attributable to				
Equity holders of the parent	(722)	290	(1,873)	1,042
Minority interest	-	36	-	-
	<u>(722)</u>	<u>326</u>	<u>(1,873)</u>	<u>1,042</u>
Earnings per share attributable to equity holders of the parent				
EPS - Basic (sen)	<u>-0.72</u>	<u>0.29</u>	<u>-1.88</u>	<u>1.05</u>
EPS - Diluted (sen)	<u>N/A</u>	<u>0.29</u>	<u>N/A</u>	<u>1.05</u>

(The condensed consolidated income statement should be read in conjunction with the financial statements for the year ended 31 December 2007)

KNUSFORD BERHAD (380100-D)

Condensed consolidated statement of changes in equity

For the year ended 31 December 2008

	Attributable to the Equity Holders of the Parent			Total RM'000	Minority interest RM'000	Total Equity RM'000
	Non-distributable Share capital RM'000	Share premium RM'000	Distributable Retained profits RM'000			
At 1 January 2008	99,645	22,693	44,515	166,853	-	166,853
Issuance of share capital	-	-	-	-	-	-
Net profit/(loss) for the period	-	-	(1,873)	(1,873)	-	(1,873)
Dividends	-	-	(737)	(737)	-	(737)
At 31 December 2008	<u>99,645</u>	<u>22,693</u>	<u>41,905</u>	<u>164,243</u>	<u>-</u>	<u>164,243</u>
At 1 January 2007	99,149	22,569	44,201	165,919	3	165,922
Issuance of share capital	496	124	-	620	-	620
Net profit/(loss) for the period	-	-	1,042	1,042	-	1,042
Dividends	-	-	(728)	(728)	-	(728)
Minority	-	-	-	-	(3)	(3)
At 31 December 2007	<u>99,645</u>	<u>22,693</u>	<u>44,515</u>	<u>166,853</u>	<u>-</u>	<u>166,853</u>

(The condensed consolidated statements of changes in equity should be read in conjunction with the financial statements for the year ended 31 December 2007)

KNUSFORD BERHAD (380100-D)**Condensed consolidated cash flow statement
For the year ended 31 December 2008**

	31 December 2008 RM'000	31 December 2007 RM'000
Cash flows from operating activities		
Profit before tax	-744	2,659
Adjustments for:		
Depreciation of property, plant and equipment	8,390	12,929
Depreciation of investment property	422	266
(Gain)/loss on disposal of property, plant and equipment	-1,482	-546
(Gain)/loss on disposal of a subsidiary	0	-86
Impairment losses on property, plant and equipment	4	0
Interest expense	631	803
Interest income	-702	-953
Inventories written-off	5	0
Plant and equipment written-off	250	0
	<u>6,774</u>	<u>15,072</u>
Changes in working capital		
(Increase)/decrease in properties under development	-38	2,124
(Increase)/decrease in inventories	4,194	411
(Increase)/decrease in receivables, deposits and prepayments	-1,639	5,436
Increase/(decrease) in payables and accruals	-5,592	-6,023
Cash generated from/(used in) operations	<u>3,699</u>	<u>17,020</u>
Income taxes (paid)/refunded	-1,092	-1,467
Net cash generated from/(used in) operating activities	<u>2,607</u>	<u>15,553</u>
Cash flows from investing activities		
Acquisition of property, plant and equipment	-21,186	-852
Acquisition of investment property	0	-975
Interest received	702	953
Deposits pledged with licensed banks	-203	-35
Proceeds from disposal of property, plant and equipment	2,318	737
Disposal of a subsidiary, net of cash disposed	0	-3
Net cash (used in)/generated from investing activities	<u>-18,369</u>	<u>-175</u>
Cash flows from financing activities		
Dividends paid	-737	-728
Interest paid	-631	-803
Proceeds from issuance of shares	0	620
(Repayment of)/proceeds from revolving credits/term loan	-200	0
(Repayment of)/proceeds from finance lease liabilities	-2,591	-2,673
Net cash used in financing activities	<u>-4,159</u>	<u>-3,584</u>
Net increase/(decrease) in cash and cash equivalents	-19,921	11,794
Cash and cash equivalents at beginning of year	39,220	27,426
Cash and cash equivalents at end of year	<u>19,299</u>	<u>39,220</u>
Deposits with licensed banks (excluding deposits pledged)	12,621	25,967
Cash & bank balance	<u>6,678</u>	<u>13,269</u>
	19,299	39,236
Bank Overdraft	0	-16
	<u>19,299</u>	<u>39,220</u>

(The condensed consolidated cash flow statement should be read in conjunction with the financial statements for the year ended 31 December 2007)