

KNUSFORD BERHAD (380100-D)**Condensed consolidated balance sheet
At 30 June 2009**

| | At 30 June 2009 RM'000 | At 31 December 2008 RM'000 |
|---|---|---|
| ASSETS | | |
| Non Current Assets | | |
| Property, plant and equipment | 49,518 | 49,306 |
| Investment properties | 26,483 | 22,223 |
| Land held for property development | 27,528 | 27,528 |
| Deferred tax asset | 142 | 142 |
| | 103,671 | 99,199 |
| Current Assets | | |
| Receivables, deposits and prepayments | 52,286 | 49,768 |
| Inventories | 3,002 | 2,655 |
| Property development cost | 17,378 | 16,504 |
| Tax recoverable | 1,778 | 1,706 |
| Cash and cash equivalents | 28,151 | 29,097 |
| | 102,595 | 99,730 |
| TOTAL ASSETS | 206,266 | 198,929 |
| EQUITY AND LIABILITIES | | |
| Equity attributable to equity holders of the parent | | |
| Share capital | 99,645 | 99,645 |
| Reserves | 65,860 | 64,661 |
| | 165,505 | 164,306 |
| Total equity attributable to equity holders | | |
| | 165,505 | 164,306 |
| Liabilities | | |
| Borrowings | 2,570 | 2,221 |
| Deferred tax liabilities | 3,204 | 3,204 |
| | 5,774 | 5,425 |
| Total non-current liabilities | | |
| | 5,774 | 5,425 |
| Payables and accruals | | |
| Borrowings | 31,579 | 26,047 |
| | 3,408 | 3,151 |
| | 34,987 | 29,198 |
| Total current liabilities | | |
| | 34,987 | 29,198 |
| Total Liabilities | 40,761 | 34,623 |
| TOTAL EQUITY AND LIABILITIES | 206,266 | 198,929 |
| Net assets per share (RM) | 1.6609 | 1.6489 |

(The condensed consolidated balance sheet should be read in conjunction with the financial statements for the year ended 31 December 2008)

KNUSFORD BERHAD (380100-D)

Condensed consolidated income statement

For the period ended 30 June 2009

| | Current 3 months ended 30 June | | Cumulative 6 months ended 30 June | |
|--|--------------------------------------|----------------|---|----------------|
| | 2009 RM'000 | 2008 RM'000 | 2009 RM'000 | 2008 RM'000 |
| Revenue | 31,824 | 29,929 | 57,652 | 51,968 |
| Cost of sales | (27,846) | (28,037) | (50,949) | (47,198) |
| Gross profit | 3,978 | 1,892 | 6,703 | 4,770 |
| Other income | 308 | 1,175 | 550 | 1,876 |
| Administrative expenses | (2,990) | (2,522) | (5,139) | (6,555) |
| Finance cost | (134) | (149) | (276) | (352) |
| Profit/(loss) before taxation | 1,162 | 396 | 1,838 | (261) |
| Taxation | (319) | (915) | (639) | (1,067) |
| Profit/(loss) after taxation | <u>843</u> | <u>(519)</u> | <u>1,199</u> | <u>(1,328)</u> |
| Attributable to | | | | |
| Equity holders of the parent | 843 | (519) | 1,199 | (1,328) |
| Minority interest | - | - | - | - |
| | <u>843</u> | <u>(519)</u> | <u>1,199</u> | <u>(1,328)</u> |
| Earnings per share attributable to equity holders of the parent | | | | |
| EPS - Basic (sen) | <u>0.85</u> | <u>(0.52)</u> | <u>1.20</u> | <u>(1.33)</u> |
| EPS - Diluted (sen) | <u>0.85</u> | <u>(0.52)</u> | <u>1.20</u> | <u>(1.33)</u> |

(The condensed consolidated income statement should be read in conjunction with the financial statements for the year ended 31 December 2008)

KNUSFORD BERHAD (380100-D)**Condensed consolidated statement of changes in equity**

For the period ended 30 June 2009

| | Attributable to the Equity Holders of the Parent | | | | Minority interest | Total Equity |
|----------------------------------|--|---------------|------------------|----------------|-------------------|----------------|
| | Non-distributable | Share premium | Distributable | Total | | |
| | Share capital | Share premium | Retained profits | Total | | |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| At 1 January 2009 | 99,645 | 22,693 | 41,968 | 164,306 | - | 164,306 |
| Issuance of share capital | - | - | - | - | - | - |
| Net profit/(loss) for the period | - | - | 1,199 | 1,199 | - | 1,199 |
| Dividends | - | - | - | - | - | - |
| At 30 June 2009 | <u>99,645</u> | <u>22,693</u> | <u>43,167</u> | <u>165,505</u> | <u>-</u> | <u>165,505</u> |
| At 1 January 2008 | 99,645 | 22,693 | 44,515 | 166,853 | - | 166,853 |
| Issuance of share capital | - | - | - | - | - | - |
| Net profit/(loss) for the period | - | - | (1,328) | (1,328) | - | (1,328) |
| Dividends | - | - | - | - | - | - |
| At 30 June 2008 | <u>99,645</u> | <u>22,693</u> | <u>43,187</u> | <u>165,525</u> | <u>-</u> | <u>165,525</u> |

(The condensed consolidated statements of changes in equity should be read in conjunction with the financial statements for the year ended 31 December 2008)

KNUSFORD BERHAD (380100-D)**Condensed consolidated cash flow statement
For the period ended 30 June 2009**

| | 30 June 2009 RM'000 | 30 June 2008 RM'000 |
|--|---------------------------|---------------------------|
| Cash flows from operating activities | | |
| Profit before tax | 1,838 | (261) |
| Adjustments for: | | |
| Depreciation on property, plant and equipment | 3,791 | 4,272 |
| Depreciation of investment property | 222 | 206 |
| Gain on disposal of property, plant and equipment | (137) | (1,164) |
| Stocks written-off | 0 | 230 |
| Interest expenses | 276 | 352 |
| Interest income | (241) | (370) |
| Property, plant and equipment written-off | 87 | 20 |
| Unrealised gain on foreign exchange | (5) | 0 |
| | <u>5,831</u> | <u>3,285</u> |
| Changes in working capital | | |
| Properties under development | (874) | (1,171) |
| Inventories | (347) | 1,514 |
| Receivables, deposits and prepayments | (2,518) | 1,330 |
| Payables and accruals | 5,336 | 87 |
| Cash generated from/(used in) operations | <u>7,428</u> | <u>5,045</u> |
| Income taxes (paid)/refunded | (510) | (509) |
| Net cash generated from/(used in) operating activities | <u>6,918</u> | <u>4,536</u> |
| Cash flows from investing activities | | |
| Acquisition of property, plant and equipment | (4,508) | (21,488) |
| Acquisition of investment property | (4,481) | 0 |
| Interest received | 241 | 370 |
| Deposits pledged with banks | (349) | (25) |
| Proceeds from disposal of property, plant and equipment | 554 | 1,721 |
| Net cash (used in)/generated from investing activities | <u>(8,543)</u> | <u>(19,422)</u> |
| Cash flows from financing activities | | |
| Interest paid | (276) | (352) |
| (Repayment of)/proceeds from revolving credits | (300) | 50 |
| Proceeds/(repayment of) from finance lease liabilities | 906 | (1,344) |
| Net cash used in financing activities | <u>330</u> | <u>(1,646)</u> |
| Net increase/(decrease) in cash and cash equivalents | (1,295) | (16,532) |
| Cash and cash equivalents at beginning of period | 21,871 | 39,220 |
| Cash and cash equivalents at end of period | <u>20,576</u> | <u>22,688</u> |
| | | |
| Deposits with licensed banks (excluding deposits pledged) | 19,393 | 14,153 |
| Cash & bank balance | 1,183 | 8,535 |
| | <u>20,576</u> | <u>22,688</u> |
| | | |
| Bank Overdraft | 0 | 0 |
| | <u>20,576</u> | <u>22,688</u> |

(The condensed consolidated cash flow statement should be read in conjunction with the financial statements for the year ended 31 December 2008)