

KNUSFORD BERHAD (380100-D)

Condensed consolidated statement of financial position

As At 31 March 2014

	At 31 March 2014 RM'000	At 31 December 2013 (audited) RM'000
Assets		
Property, plant and equipment	19,185	20,167
Investment properties	77,147	77,123
Investment in associate	2,000	2,000
Deferred tax assets	3,289	3,204
Total non-current assets	101,621	102,494
Inventories	37,214	34,639
Trade and other receivables	190,036	187,661
Current tax assets	4,001	3,079
Cash and cash equivalents	48,643	45,726
Total current assets	279,894	271,105
Total assets	381,515	373,599
Equity		
Share capital	99,645	99,645
Share premium	22,693	22,693
Retained earnings	149,757	148,736
Total equity attributable to equity holders of the Company	272,095	271,074
Liabilities		
Borrowings	1,398	1,547
Deferred tax liabilities	1,861	1,861
Total non-current liabilities	3,259	3,408
Trade and other payables	87,677	67,301
Borrowings	16,168	28,029
Current tax payable	2,316	3,787
Total current liabilities	106,161	99,117
Total Liabilities	109,420	102,525
Total equity and liabilities	381,515	373,599
Net assets per share (RM)	2.7306	2.7204

(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.)

KNUSFORD BERHAD (380100-D)

Condensed consolidated statement of profit or loss and other comprehensive income For the financial period ended 31 March 2014

	Current 3 months ended 31 March		Cumulative 3 months ended 31 March	
	2014 RM'000	2013 RM'000	2014 RM'000	2013 RM'000
Continuing operations				
Revenue	62,762	53,523	62,762	53,523
Cost of sales	<u>(55,553)</u>	<u>(47,727)</u>	<u>(55,553)</u>	<u>(47,727)</u>
Gross profit	7,209	5,796	7,209	5,796
Other income	594	126	594	126
Administrative expenses	<u>(5,076)</u>	<u>(3,362)</u>	<u>(5,076)</u>	<u>(3,362)</u>
Results from operating activities	2,727	2,560	2,727	2,560
Interest income	193	243	193	243
Interest expense	<u>(417)</u>	<u>(251)</u>	<u>(417)</u>	<u>(251)</u>
Profit before tax	2,503	2,552	2,503	2,552
Taxation	<u>(1,482)</u>	<u>(1,392)</u>	<u>(1,482)</u>	<u>(1,392)</u>
Profit after taxation / Total comprehensive income for the period	<u>1,021</u>	<u>1,160</u>	<u>1,021</u>	<u>1,160</u>
Total comprehensive income attributable to:				
Owners of the Company	1,021	1,160	1,021	1,160
Minority interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the period	<u>1,021</u>	<u>1,160</u>	<u>1,021</u>	<u>1,160</u>
Earnings per share attributable to equity holders of the parent				
EPS - Basic (sen)	<u>1.02</u>	<u>1.16</u>	<u>1.02</u>	<u>1.16</u>
EPS - Diluted (sen)	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

(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.)

KNUSFORD BERHAD (380100-D)**Condensed consolidated statement of changes in equity
For the financial period ended 31 March 2014**

	Attributable to the Equity Holders of the Parent				Minority interest	Total Equity
	Non-distributable Share capital	Share premium	Distributable Retained profits	Total		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2014	99,645	22,693	148,736	271,074	-	271,074
Total comprehensive income for the period	-	-	1,021	1,021	-	1,021
At 31 March 2014	<u>99,645</u>	<u>22,693</u>	<u>149,757</u>	<u>272,095</u>	<u>-</u>	<u>272,095</u>
At 1 January 2013	99,645	22,693	130,492	252,830	-	252,830
Total comprehensive income for the period	-	-	1,160	1,160	-	1,160
At 31 March 2013	<u>99,645</u>	<u>22,693</u>	<u>131,652</u>	<u>253,990</u>	<u>-</u>	<u>253,990</u>

(The condensed consolidated statement 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.)

KNUSFORD BERHAD (380100-D)

Condensed consolidated statement of cash flows

For the financial period ended 31 March 2014

	31 March 2014 RM'000	31 March 2013 RM'000
<i>Cash flows from operating activities</i>		
Profit before tax	2,503	2,552
Adjustments for:		
Depreciation of property, plant and equipment	878	1,254
Depreciation of investment property	190	176
Gain on disposal of plant and equipment	(25)	(21)
Interest expense	417	251
Interest income	(193)	(243)
Operating profit before changes in working capital	<u>3,770</u>	<u>3,969</u>
Changes in working capital:		
Inventories	(2,575)	(3,104)
Receivables, deposits and prepayments	(2,376)	(9,805)
Payables and accruals	<u>20,377</u>	<u>(3,788)</u>
Cash used in operations	19,196	(12,728)
Income taxes paid	<u>(3,960)</u>	<u>(1,505)</u>
Net cash generated from / (used in) operating activities	<u>15,236</u>	<u>(14,233)</u>
<i>Cash flows from investing activities</i>		
Acquisition of property, plant and equipment	(81)	(206)
Acquisition of investment property	(215)	(7)
Interest received	193	243
Deposits pledged to licensed banks	0	(53)
Proceeds from disposal of plant and equipment	211	131
Net cash generated from investing activities	<u>108</u>	<u>108</u>
<i>Cash flows from financing activities</i>		
Interest paid	(417)	(251)
(Repayment of) / proceeds from borrowings	(18,000)	4,000
Repayment of finance lease liabilities	<u>(245)</u>	<u>(150)</u>
Net cash (used in) / generated from financing activities	<u>(18,662)</u>	<u>3,599</u>
Net decrease in cash and cash equivalents	(3,318)	(10,526)
Cash and cash equivalents at beginning of period	45,154	54,773
Cash and cash equivalents at end of period	<u>41,836</u>	<u>44,247</u>
Cash & bank balance	6,184	18,269
Deposits with licensed banks (excluding deposits pledged)	42,459	25,986
Bank Overdraft	(6,807)	(8)
	<u>41,836</u>	<u>44,247</u>

(The condensed consolidated statement of cash flows 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.)