

KNUSFORD BERHAD (380100-D)**Condensed consolidated statement of financial position**

As At 30 June 2014

	At 30 June 2014 RM'000	At 31 December 2013 (audited) RM'000
Assets		
Property, plant and equipment	13,211	20,167
Investment properties	76,958	77,123
Investment in associate	-	2,000
Deferred tax assets	3,289	3,204
Total non-current assets	93,458	102,494
Inventories	38,932	34,639
Trade and other receivables	228,589	187,661
Current tax assets	5,277	3,079
Cash and cash equivalents	25,090	45,726
Total current assets	297,888	271,105
Total assets	391,346	373,599
Equity		
Share capital	99,645	99,645
Share premium	22,693	22,693
Retained earnings	151,902	148,736
Total equity attributable to equity holders of the Company	274,240	271,074
Liabilities		
Borrowings	1,269	1,547
Deferred tax liabilities	1,861	1,861
Total non-current liabilities	3,130	3,408
Trade and other payables	96,899	67,301
Borrowings	12,039	28,029
Current tax payable	5,038	3,787
Total current liabilities	113,976	99,117
Total Liabilities	117,106	102,525
Total equity and liabilities	391,346	373,599
Net assets per share (RM)	2.7522	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 30 June 2014

	Current 3 months ended 30 June		Cumulative 6 months ended 30 June	
	2014 RM'000	2013 RM'000	2014 RM'000	2013 RM'000
Continuing operations				
Revenue	80,960	155,025	143,722	208,548
Cost of sales	<u>(71,523)</u>	<u>(125,464)</u>	<u>(127,076)</u>	<u>(173,191)</u>
Gross profit	9,437	29,561	16,646	35,357
Other income	749	1,170	1,343	1,296
Administrative expenses	<u>(3,814)</u>	<u>(2,948)</u>	<u>(8,890)</u>	<u>(6,310)</u>
Results from operating activities	6,372	27,783	9,099	30,343
Interest income	183	107	376	350
Interest expense	<u>(148)</u>	<u>(270)</u>	<u>(565)</u>	<u>(521)</u>
Profit before tax	6,407	27,620	8,910	30,172
Taxation	<u>(4,262)</u>	<u>(9,045)</u>	<u>(5,744)</u>	<u>(10,437)</u>
Profit after taxation / Total comprehensive income for the period	<u>2,145</u>	<u>18,575</u>	<u>3,166</u>	<u>19,735</u>
Total comprehensive income attributable to:				
Owners of the Company	2,145	18,575	3,166	19,735
Minority interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the period	<u>2,145</u>	<u>18,575</u>	<u>3,166</u>	<u>19,735</u>
Earnings per share attributable to equity holders of the parent				
EPS - Basic (sen)	<u>2.15</u>	<u>18.64</u>	<u>3.18</u>	<u>19.81</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 30 June 2014**

	Attributable to the Equity Holders of the Parent				Minority interest	Total Equity
	Non-distributable Share capital RM'000	Share premium RM'000	Distributable Retained profits RM'000	Total RM'000		
At 1 January 2014	99,645	22,693	148,736	271,074	-	271,074
Total comprehensive income for the period	-	-	3,166	3,166	-	3,166
At 30 June 2014	<u>99,645</u>	<u>22,693</u>	<u>151,902</u>	<u>274,240</u>	<u>-</u>	<u>274,240</u>
At 1 January 2013	99,645	22,693	130,492	252,830	-	252,830
Total comprehensive income for the period	-	-	19,735	19,735	-	19,735
At 30 June 2013	<u>99,645</u>	<u>22,693</u>	<u>150,227</u>	<u>272,565</u>	<u>-</u>	<u>272,565</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 30 June 2014

	30 June 2014 RM'000	30 June 2013 RM'000
<i>Cash flows from operating activities</i>		
Profit before tax	8,910	30,172
Adjustments for:		
Depreciation of property, plant and equipment	1,698	2,497
Depreciation of investment property	379	353
Gain on disposal of plant and equipment	57	(99)
Interest expense	565	521
Interest income	(376)	(350)
Operating profit before changes in working capital	<u>11,233</u>	<u>33,094</u>
Changes in working capital:		
Inventories	(4,292)	1,250
Receivables, deposits and prepayments	(40,928)	(107,255)
Payables and accruals	29,598	21,305
Cash used in operations	(4,389)	(51,606)
Income taxes paid	(6,775)	(3,369)
Net cash used in operating activities	<u>(11,164)</u>	<u>(54,975)</u>
<i>Cash flows from investing activities</i>		
Acquisition of property, plant and equipment	(1,684)	(393)
Acquisition of investment property	(215)	(13)
Investment in associate	2,000	0
Interest received	376	350
Deposits pledged to licensed banks	0	7,204
Proceeds from disposal of plant and equipment	7,019	409
Net cash generated from investing activities	<u>7,496</u>	<u>7,557</u>
<i>Cash flows from financing activities</i>		
Interest paid	(565)	(521)
(Repayment of) / proceeds from borrowings	(22,200)	14,400
Repayment of finance lease liabilities	(560)	(437)
Net cash (used in) / generated from financing activities	<u>(23,325)</u>	<u>13,442</u>
Net decrease in cash and cash equivalents	(26,993)	(33,976)
Cash and cash equivalents at beginning of period	45,154	54,773
Cash and cash equivalents at end of period	<u>18,161</u>	<u>20,797</u>
Cash & bank balance	6,877	16,976
Deposits with licensed banks (excluding deposits pledged)	18,213	7,843
Bank Overdraft	(6,929)	(4,022)
	<u>18,161</u>	<u>20,797</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.)