

KNUSFORD BERHAD (380100-D)

Condensed consolidated statement of financial position

As At 31 March 2016

	At 31 March 2016 RM'000	At 31 December 2015 (audited) RM'000
Assets		
Property, plant and equipment	19,960	20,463
Investment properties	100,371	86,109
Investment in joint venture	4,388	2,419
Deferred tax assets	66	66
Total non-current assets	124,785	109,057
Inventories	41,835	33,865
Trade and other receivables	152,600	164,888
Tax recoverable	7,016	9,576
Cash and cash equivalents	40,647	53,284
Total current assets	242,098	261,613
Total assets	366,883	370,670
Equity		
Share capital	99,645	99,645
Share premium	22,693	22,693
Retained earnings	165,462	168,296
Total equity attributable to equity holders of the Company	287,800	290,634
Liabilities		
Loans and Borrowings	1,408	1,762
Deferred tax liabilities	1,605	1,776
Total non-current liabilities	3,013	3,538
Trade and other payables	69,886	71,091
Loans and Borrowings	5,334	1,308
Current tax payable	850	4,099
Total current liabilities	76,070	76,498
Total Liabilities	79,083	80,036
Total equity and liabilities	366,883	370,670
Net assets per share (RM)	2.8883	2.9167

(The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2015 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 2016

	Current 3 months ended 31 March		Cumulative 3 months ended 31 March	
	2016 RM'000	2015 RM'000	2016 RM'000	2015 RM'000
Continuing operations				
Revenue	32,274	59,008	32,274	59,008
Cost of sales	<u>(31,236)</u>	<u>(55,046)</u>	<u>(31,236)</u>	<u>(55,046)</u>
Gross profit	1,038	3,962	1,038	3,962
Other income	727	661	727	661
Administrative expenses	<u>(5,013)</u>	<u>(4,424)</u>	<u>(5,013)</u>	<u>(4,424)</u>
Results from operating activities	(3,248)	199	(3,248)	199
Interest income	301	456	301	456
Interest expense	<u>(105)</u>	<u>(131)</u>	<u>(105)</u>	<u>(131)</u>
	<u>(3,052)</u>	<u>524</u>	<u>(3,052)</u>	<u>524</u>
Share of results of joint venture	169	-	169	-
(Loss)/Profit before tax	<u>(2,883)</u>	<u>524</u>	<u>(2,883)</u>	<u>524</u>
Taxation	49	(251)	49	(251)
(Loss)/Profit after tax / Total comprehensive (loss)/income for the period	<u><u>(2,834)</u></u>	<u><u>273</u></u>	<u><u>(2,834)</u></u>	<u><u>273</u></u>
Total comprehensive (loss)/income attributable to:				
Owners of the Company	(2,834)	273	(2,834)	273
Minority interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive (loss)/income for the period	<u><u>(2,834)</u></u>	<u><u>273</u></u>	<u><u>(2,834)</u></u>	<u><u>273</u></u>
(Loss)/Earnings per share attributable to equity holders of the parent				
EPS - Basic (sen)	<u><u>(2.84)</u></u>	<u><u>0.27</u></u>	<u><u>(2.84)</u></u>	<u><u>0.27</u></u>
EPS - Diluted (sen)	<u><u>N/A</u></u>	<u><u>N/A</u></u>	<u><u>N/A</u></u>	<u><u>N/A</u></u>

(The condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2015 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 2016**

	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 2016	99,645	22,693	168,296	290,634	-	290,634
Total comprehensive loss for the period	-	-	(2,834)	(2,834)	-	(2,834)
At 31 March 2016	<u>99,645</u>	<u>22,693</u>	<u>165,462</u>	<u>287,800</u>	-	<u>287,800</u>
At 1 January 2015	99,645	22,693	171,667	294,005	-	294,005
Total comprehensive income for the period	-	-	273	273	-	273
At 31 March 2015	<u>99,645</u>	<u>22,693</u>	<u>171,940</u>	<u>294,278</u>	-	<u>294,278</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 2015 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 2016

	31 March 2016 RM'000	31 March 2015 RM'000
<i>Cash flows from operating activities</i>		
(Loss)/Profit before tax	(2,883)	524
Adjustments for:		
Depreciation of property, plant and equipment	1,007	832
Depreciation of investment property	287	251
Gain on disposal of plant and equipment	(29)	(542)
Share of results of joint venture	(169)	0
Interest expense	105	131
Interest income	(301)	(456)
Operating (loss)/profit before changes in working capital	<u>(1,983)</u>	<u>740</u>
Changes in working capital:		
Inventories	(7,970)	(425)
Receivables, deposits and prepayments	12,288	83,122
Payables and accruals	<u>(1,205)</u>	<u>(101,568)</u>
Cash generated from/(used in) operations	1,130	(18,131)
Income taxes (paid)/refunded	<u>(810)</u>	<u>140</u>
Net cash generated from/(used in) operating activities	<u>320</u>	<u>(17,991)</u>
<i>Cash flows from investing activities</i>		
Acquisition of property, plant and equipment	(508)	(970)
Acquisition of investment property	(14,550)	(338)
Investment in joint venture company	(1,800)	0
Interest received	301	456
Proceeds from disposal of plant and equipment	<u>33</u>	<u>923</u>
Net cash (used in)/generated from investing activities	<u>(16,524)</u>	<u>71</u>
<i>Cash flows from financing activities</i>		
Interest paid	(105)	(131)
Proceed from borrowings	4,000	0
Repayment of finance lease liabilities	<u>(336)</u>	<u>(290)</u>
Net cash generated from/(used in) financing activities	<u>3,559</u>	<u>(421)</u>
Net decrease in cash and cash equivalents	(12,645)	(18,341)
Cash and cash equivalents at beginning of year	53,284	56,020
Cash and cash equivalents at end of period	<u>40,639</u>	<u>37,679</u>
Cash & bank balance	5,496	1,257
Deposits with licensed banks (excluding deposits pledged)	35,151	36,422
Bank Overdraft	(8)	0
	<u>40,639</u>	<u>37,679</u>

(The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.)