

CONDENSED CONSOLIDATED INCOME STATEMENTS FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 SEPTEMBER 2014

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED 30.09.2014 RM'000	CORRESPONDING QUARTER ENDED 30.09.2013 RM'000	CURRENT YEAR TO DATE ENDED 30.09.2014 RM'000	CORRESPONDING YEAR TO DATE ENDED 30.09.2013 RM'000
Revenue	57,432	54,504	158,397	167,369
Cost of sales	(35,919)	(33,510)	(92,745)	(108,905)
Gross Profit	21,513	20,994	65,652	58,464
Other Income	650	619	2,450	2,263
Administrative expenses	(7,000)	(7,262)	(21,714)	(21,191)
Selling and marketing expenses	(7,979)	(7,469)	(23,163)	(21,594)
Other expenses	(898)	(912)	(3,138)	(2,590)
Finance costs	(421)	(433)	(1,186)	(1,207)
Profit before taxation	5,865	5,537	18,901	14,145
Taxation	(1,986)	(1,772)	(5,474)	(4,130)
Profit for the year	3,879	3,765	13,427	10,015
Profit attributable to:				
Equity holders of the Company	3,518	3,413	12,524	9,107
Minority interests	361	352	903	908
Profit for the year	3,879	3,765	13,427	10,015
Earnings per share attributable to equity holders of the Company (sen) (Note B11)	2.71	2.59	9.67	6.88

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2013)

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 SEPTEMBER 2014**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED 30.09.2014 RM'000	CORRESPONDING QUARTER ENDED 30.09.2013 RM'000	CURRENT YEAR TO DATE ENDED 30.09.2014 RM'000	CORRESPONDING YEAR TO DATE ENDED 30.09.2013 RM'000
Profit for the year	3,879	3,765	13,427	10,015
<i>Other comprehensive income for the year, net of tax</i>				
Foreign currency translation differences for foreign operations	462	(537)	(4)	1,395
Total comprehensive income for the year	<u>4,341</u>	<u>4,553</u>	<u>13,423</u>	<u>11,410</u>
Total comprehensive income attributable to:				
Equity holders of the Company	3,850	5,653	12,528	10,079
Minority interests	491	240	895	1,331
Total comprehensive income for the year	<u>4,341</u>	<u>4,553</u>	<u>13,423</u>	<u>11,410</u>

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2013)

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2014**

	As at 30.09.2014 RM'000 (Unaudited)	As at 31.12.2013 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, Plant and Equipment	46,152	41,165
Investment Properties	6,294	6,406
Deferred tax assets	1,521	1,462
	<u>53,967</u>	<u>49,033</u>
Current assets		
Inventories	200,849	194,138
Trade Receivables	12,308	9,960
Other Receivables, Deposits & Prepayments	9,412	7,454
Tax Recoverable	817	491
Cash and Bank Balances	22,635	26,445
	<u>246,021</u>	<u>238,488</u>
TOTAL ASSETS	<u>299,988</u>	<u>287,521</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share Capital	67,000	67,000
Share Premium	10,436	10,436
Other Reserves	806	802
Treasury Shares	(3,151)	(2,636)
Retained Earnings	137,891	127,330
	<u>212,982</u>	<u>202,932</u>
Minority interest	<u>10,087</u>	<u>9,192</u>
Total equity	<u>223,069</u>	<u>212,124</u>
Non-current liabilities		
Hire Purchase Creditors	959	915
Long Term Borrowings	33,548	29,448
Deferred Taxation	471	471
	<u>34,978</u>	<u>30,834</u>
Current liabilities		
Trade Payables	16,796	20,999
Other Payables & Accruals	17,395	16,021
Short Term Borrowings	5,823	6,162
Hire Purchase Creditors	187	543
Derivative financial instruments	44	85
Provision for Taxation	1,696	753
	<u>41,941</u>	<u>44,563</u>
Total liabilities	<u>76,919</u>	<u>75,397</u>
TOTAL EQUITY AND LIABILITIES	<u>299,988</u>	<u>287,521</u>
 Net Assets Per Share (sen)	 172	 160

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2013)

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR-TO-DATE ENDED 30 SEPTEMBER 2014**

	Share Capital RM'000	Share Premium RM'000	Other Reserve RM'000	Treasury Shares RM'000	Distributable Retained Earnings RM'000	Total RM'000	Minority Interest RM'000	Total RM'000
At 1 January 2013	67,000	10,436	(249)	(1,938)	113,902	189,151	7,669	196,820
Total comprehensive income for the year	-	-	972	-	9,107	10,079	1,331	11,410
Shares repurchased	-	-	-	(689)	-	(689)	-	(689)
De-registration of a subsidiary	-	-	-	-	-	-	(260)	(260)
Increased of investment in a subsidiary company	-	-	-	-	-	-	250	250
Dividend	-	-	-	-	(1,980)	(1,980)	-	(1,980)
At 30 September 2013	67,000	10,436	723	(2,627)	121,029	196,561	8,990	205,551
At 1 January 2014	67,000	10,436	802	(2,636)	127,330	202,932	9,192	212,124
Total comprehensive income for the year	-	-	4	-	12,524	12,528	895	13,423
Shares repurchased	-	-	-	(515)	-	(515)	-	(515)
Dividend	-	-	-	-	(1,963)	(1,963)	-	(1,963)
At 30 September 2014	67,000	10,436	806	(3,151)	137,891	212,982	10,087	223,069

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2013)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR-TO-DATE ENDED 30 SEPTEMBER 2014***These figures have not been audited*

	30.09.2014	30.09.2013
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	18,901	14,145
Adjustments for:		
Depreciation of property, plant & equipment	2,943	2,314
Gain on derivative financial instruments	(41)	(67)
Gain on de-registration of a subsidiary	-	(4)
Interest expense	1,186	1,208
Allowance for slow moving inventory	229	16
Property, plant and equipment written off	160	368
Gain on disposal of property, plant and equipment	(78)	(358)
Interest income	(80)	(170)
Unrealised foreign exchange gain	(93)	(145)
Operating profit before working capital changes	23,127	17,307
Inventories	(6,940)	(16,127)
Debtors	(4,613)	(5,224)
Creditors	(3,371)	9,286
Cash generated from operations	8,203	5,242
Interest paid	(1,186)	(1,208)
Income tax paid	(4,908)	(4,827)
Interest received	80	170
Net cash generated from / (used in) operating activities	2,189	(623)
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(7,645)	(11,864)
Proceeds from disposal of property, plant and equipment	79	388
Increased of investment in a subsidiary company	-	250
Capital repayment to minority interests	-	(256)
Net cash used in investing activities	(7,566)	(11,482)
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend Payment	(1,963)	(1,981)
Drawdown from borrowings	6,120	5,587
Repayment of hire purchase creditors	(312)	(366)
Repayment of borrowings	(4,246)	(5,526)
Proceeds from hire purchase creditors	-	400
Share repurchased	(515)	(689)
Net cash used in financing activities	(916)	(2,575)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(6,293)	(14,680)
Effects of foreign exchange rate changes	125	968
OPENING CASH AND CASH EQUIVALENTS	26,445	30,421
CLOSING CASH AND CASH EQUIVALENTS	20,277	16,709
Cash and cash equivalents comprise the following:		
Cash and bank balances	22,635	20,442
Bank overdraft	(2,358)	(3,733)
	20,277	16,709

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Annual Financial Report for the year ended 31 December 2013)

A. NOTES TO THE INTERIM FINANCIAL REPORT**A1. Basis of Preparation**

The condensed consolidated interim financial statements has been prepared in accordance with Malaysian Financial Reporting Standard ("MFRS") 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") and Chapter 9, Paragraph 9.22 of the Bursa Malaysia Securities Berhad ("Bursa Securities") Listing Requirements, and should be read in conjunction with the annual audited financial statements for the year ended 31 December 2013. This condensed consolidated interim financial statements also complies with IAS 34: Interim Financial Reporting issued by the International Accounting Standards Board. For the periods up to and including the year ended 31 December 2013, the Group prepared its financial statements in accordance with Financial Reporting Standards.

The following MFRSs and Amendments to MFRSs applicable to the Group have been adopted with effect from 1 January 2014

Amendments to MFRS 10	Consolidated Financial Statements: Investment Entities
Amendments to MFRS 12	Disclosure of Interests in Other Entities: Investment Entities
Amendments to MFRS 127	Separate Financial Statements (2011): Investment Entities
Amendments to MFRS 132	Financial Instruments: Presentation - Offsetting Financial Assets and Financial Liabilities
Amendments to MFRS 136	Impairment of Assets – Recoverable Amount disclosures for Non-Financial Assets

The adoption of the above standards and amendments did not have any material financial impact to the current and prior periods financial statements of the Group.

The following revised MFRSs and Amendments to MFRSs applicable to the Group have been issued by the MASB and are not yet effective for adoption by the Group.

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 July 2014

Amendments to MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards (Annual Improvements 2011-2013 Cycle)
Amendments to MFRS 3	Business Combinations (Annual Improvements 2010-2012 Cycle and 2011-2012 Cycle)
Amendments to MFRS 8	Operating Segments (Annual Improvements 2010-2012 Cycle)
Amendments to MFRS 13	Fair Value Measurement (Annual Improvements 2010-2012 Cycle and 2011-2013 Cycle)
Amendments to MFRS 116	Property, Plant and Equipment (Annual Improvements 2010-2012 Cycle)
Amendments to MFRS 124	Related Party Disclosures (Annual Improvements 2010-2012 Cycle)
Amendments to MFRS 138	Intangible Assets (Annual Improvements 2010-2012 Cycle)
Amendments to MFRS 140	Investment Property (Annual Improvements 2011-2013 Cycle)

MFRSs, Interpretations and amendments effective for a date yet to be confirmed

MFRS 9	Financial Instruments (2009)
MFRS 9	Financial Instruments (2010)
MFRS 9	Financial Instruments - Hedge Accounting and Amendments to MFRS 9, MFRS 7 and MFRS 139
Amendments to MFRS 7	Financial Instruments: Disclosures - Mandatory Effective Date of MFRS 9 and Transition Disclosures

The adoption of the above standards and amendments are not expected to have any material financial impact to the Group upon their first adoption other than MFRS 9, Financial Instruments which the Group is currently assessing the financial impact.

A2. Audit Report

The audit report of the preceding annual financial statements of the Group and the Company were reported without any qualification.

A3. Seasonality or Cyclicalities of Operations

Festive seasons do have an effect on the operations of the Group.

A4. Unusual Items

There were no unusual and extraordinary items for the current interim period and the financial year.

A5. Changes in Estimates

There were no material changes in the estimates used for the preparation of interim financial report.

A6. Issuance, Cancellation or Repayments of Debt and Equity Securities.

Save as disclose below, there were no issuance and repayment of debt and equity securities, share buy-backs, share cancellations, share held as treasury shares and resale of treasury shares for the current financial period-to-date:-

During the current quarter, there was no share repurchased. As at 30 September 2014, a total of 3,113,900 shares repurchased were held at a total cost of RM 3,151,526.13. The shares repurchased are being held as treasury shares in accordance with Section 67A of the Companies Act 1965. None of the treasury shares held were resold or cancelled during the quarter under review and up to the date of this report.

A7. Dividend

For the year ended 31 December 2013, the Board of Director had recommended a first and final single tier dividend of 3% (1.5 sen per share) amounting to RM1,970,645.00 which was subsequently approved by the shareholders at the Annual General Meeting held on 27 May 2014. The dividend was paid on 20 August 2014 to the depositors registered in the Record of Depositors on 25 July 2014.

A8 Segmental Information

Business Segment

Results for Year to Date Ended 30 September 2014

	Segment revenue		Segment profit before tax RM '000
	External RM '000	Intersegment RM '000	
Retail	146,735	23,828	14,531
Manufacturing	7,091	23,429	3,037
Others	4,571	10,592	1,333
Total	158,397	57,849	18,901
Consolidation adjustments:			
Intersegment transactions	-	(57,849)	-
Consolidated Total	158,397	-	18,901

Business Segment

Results for Year to Date Ended 30 September 2013

	Segment revenue		Segment profit before tax RM '000
	External RM '000	Intersegment RM '000	
Retail	154,772	32,997	9,263
Manufacturing	6,310	24,566	2,336
Others	6,287	7,773	2,546
Total	167,369	65,336	14,145
Consolidation adjustments:			
Intersegment transactions	-	(65,336)	-
Consolidated Total	167,369	-	14,145

A9. Valuations of Property, Plant & Equipment

The Group did not carry out any valuations on its property, plant & equipment.

A10. Material Events Subsequent To The Financial Period

There were no subsequent material events as at the date of this quarterly report.

A11. Changes in the Composition of the Company

There were no changes in the composition of the Company during the quarter under review.

A12. Contingent Liabilities

There were no contingent liabilities as at the date of this quarterly report.

**B. ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES
BERHAD LISTING REQUIREMENTS****B1. Review of Performance**

For the financial quarter ended 30 September 2014, the Group registered a revenue of RM57.4 million compared to RM54.5 million in the corresponding period of the preceeding year. Profit before taxation was RM5.9 million compared to RM5.5 million in the corresponding period of the preceding year.

For the cumulative nine months ended 30 September 2014, the Group registered a revenue of RM158.4 million compared to RM167.4 million in the first nine months of 2013, a decrease of 5.6%. However, profit before taxation was higher at RM18.9 million compared to RM14.1 million in the corresponding nine months of 2013, an increase of 33.6%. This increase was mainly attributable to better performance in the retail segment of the Group.

The better profit margin was achieved by a higher proportion of revenue being derived from jewellery, rather than gold bullion products in the current period. The Group is also reaping the benefits of streamlining its operations at the end of 2013, which improved efficiency and reduced the cost of operations; and cutting out non-performing units in the Group.

B2. Material Changes in Current Quarter Results compared to Immediate Preceding Quarter

In the third quarter of 2014, the Group registered a revenue of RM57.4 million and profit before taxation of RM5.9 million versus a revenue of RM47.0 million and profit before taxation of RM6.0 million recorded in the immediate preceding quarter.

The higher revenue was the result of more promotional activities and event during the current quarter.

B3. Prospects For Financial Year 2014

In tandem with an improved global economic outlook and together with the Malaysian Government's measures towards the country achieving a high income status by year 2020, the domestic economy is projected to grow at a stronger pace of 5% to 5.5% in 2014.

On the back of its performance so far, the Group is confident that the strength of its brands and its reputation for excellence will enable it to achieve a better result than that of 2013.

B4. Profit Forecast and Profit Guarantee

The Group has not provided any profit forecast or profit guarantee.

B5. Taxation

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.09.2014 RM'000	Preceding Year Quarter 30.09.2013 RM'000	Current Year To date 30.09.2014 RM'000	Preceding Year Corresponding 30.09.2013 RM'000
Income Taxation				
- Current period	1,691	1,651	5,174	4,031
- Under / (Over) provision in prior period	295	121	300	99
Deferred Taxation				
- Current period	-	-	-	-
- Prior period	-	-	-	-
	1,986	1,772	5,474	4,130

B6. Status of Corporate Proposals Announced

There were no corporate proposals announced.

B7. Borrowings and Debt Securities

The Group's borrowings as at 30 September 2014 are as follows:-

	Unsecured RM'000	Secured RM'000	Total RM'000
<i>Current</i>			
Hire purchase creditors	-	187	187
Bank overdraft	-	2,358	2,358
Term loans (in RM)	2,000	587	2,587
Term loans (in SGD)	-	32	32
Term loans (in USD)	-	659	659
	2,000	3,823	5,823
<i>Non-current</i>			
Hire purchase creditors	-	959	959
Term loans (in RM)	-	24,901	24,901
Term loans (in SGD)	-	3,201	3,201
Term loans (in USD)	-	5,446	5,446
	2,000	38,330	40,330

B8. Realised and Unrealised Profits and Losses

The breakdown of the Retained Profits of the Group as at the reporting date, into realised and unrealised losses, as disclosed pursuant to the directive issued by Bursa Malaysia Securities Berhad ("Bursa Malaysia") on 25 March 2010, is as follows:

	Cumulative	
	Group 30.09.2014 RM'000	Group 31.12.2013 RM'000
Total Retained Profits/(Accumulated Losses) of the Group		
- Realised	140,608	129,851
- Unrealised	469	546
Consolidation Adjustment	(3,186)	(3,067)
Total retained profits of the Group	137,891	127,330

The determination of realised and unrealised profits or losses is based on Guidance of Special Matter No. 1 "Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Securities Listing Requirements" as issued by the Malaysian Institute of Accountants on 20 December 2010.

B9. Material Litigation

There was no material litigation as at the date of this quarterly report and the financial year to date.

B10. Dividend

During the quarter under review, no dividend was declared.

B11. Earnings Per Share

Basic earnings per share is calculated by dividing the profit attributable to shareholders by the weighted average number of ordinary shares in issue during the financial period.

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.09.2014	Preceding Year Quarter 30.09.2013	Current Year To date 30.09.2014	Preceding Year Corresponding 30.09.2013
Profit attributable to shareholders (RM'000)	3,518	3,413	12,524	9,107
Adjusted weighted average number of ordinary shares in issue ('000)	129,825	132,010	129,526	132,414
Basic earnings per share (sen)	2.71	2.59	9.67	6.88

B12. Notes To Condensed Consolidated Income Statements For The Quarter And Year-To-Date.

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.09.2014 RM'000	Preceding Year Quarter 30.09.2013 RM'000	Current Year To date 30.09.2014 RM'000	Preceding Year Corresponding 30.09.2013 RM'000
<i>After crediting :-</i>				
Interest Income	20	45	80	170
Allowance on slow moving inventories-reversal	-	-	-	-
Foreign exchange gain - realised	267	-	810	427
Foreign exchange gain - unrealised	(233)	41	93	145
Gain on disposal of property, plant and equipment	-	358	78	358
Gain on derivatives	20	-	41	67
Other income including investment income	596	212	1,348	1,112
<i>After charging :-</i>				
Interest Expense	421	434	1,186	1,208
Depreciation & amortisation	861	811	2,943	2,314
Foreign exchange loss - realised	-	-	-	-
Allowance on slow moving inventories	166	37	229	16

BY ORDER OF THE BOARD

CHOW CHOOI YOONG

Company Secretary
MAICSA 0772574

Dated: 6 November 2014