

CONDENSED CONSOLIDATED INCOME STATEMENTS FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2015

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED 30.06.2015 RM'000	CURRENT QUARTER ENDED 30.06.2014 RM'000	CURRENT YEAR TO DATE ENDED 30.06.2015 RM'000	CORRESPONDING YEAR TO DATE ENDED 30.06.2014 RM'000
Revenue	37,036	46,980	98,642	100,965
Cost of sales	(21,594)	(26,247)	(55,871)	(56,826)
Gross Profit	15,442	20,733	42,771	44,139
Other Income	1,022	959	1,310	1,800
Administrative expenses	(7,129)	(7,386)	(14,831)	(14,714)
Selling and marketing expenses	(6,895)	(6,897)	(15,889)	(15,184)
Other expenses	(988)	(1,027)	(1,942)	(2,240)
Finance costs	(353)	(415)	(681)	(765)
Profit before taxation	1,099	5,967	10,738	13,036
Taxation	(41)	(1,373)	(3,402)	(3,488)
Profit for the year	1,058	4,594	7,336	9,548
Profit attributable to:				
Equity holders of the Company	935	4,399	7,031	9,006
Minority interests	123	195	305	542
Profit for the year	1,058	4,594	7,336	9,548
Earnings per share attributable to equity holders of the Company (sen) (Note B11)	0.71	3.33	5.37	6.87

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2014)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2015

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED 30.06.2015 RM'000	CORRESPONDING QUARTER ENDED 30.06.2014 RM'000	CURRENT YEAR TO DATE ENDED 30.06.2015 RM'000	CORRESPONDING YEAR TO DATE ENDED 30.06.2014 RM'000
Profit for the year	1,058	4,594	7,336	9,548
<i>Other comprehensive income for the year, net of tax</i>				
Foreign currency translation differences for foreign operations	941	(391)	2,623	(466)
Total comprehensive income for the year	1,999	4,203	9,959	9,082
Total comprehensive income attributable to:				
Equity holders of the Company	1,598	4,122	8,897	8,678
Minority interests	401	81	1,062	404
Total comprehensive income for the year	1,999	4,203	9,959	9,082

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2014)

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2015**

	As at 30.06.2015 RM'000 (Unaudited)	As at 31.12.2014 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, Plant and Equipment	53,077	45,549
Investment Properties	6,231	6,256
Deferred tax assets	1,062	1,093
	<u>60,370</u>	<u>52,898</u>
Current assets		
Inventories	198,117	196,355
Trade Receivables	13,245	13,270
Other Receivables, Deposits & Prepayments	11,814	10,501
Tax Recoverable	823	799
Cash and Bank Balances	32,116	31,815
	<u>256,115</u>	<u>252,740</u>
TOTAL ASSETS	<u>316,485</u>	<u>305,638</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	3,940	2,074
Treasury Shares	(3,171)	(3,166)
Retained Earnings	150,573	143,542
	<u>228,778</u>	<u>219,886</u>
Minority interest	<u>11,985</u>	<u>10,923</u>
Total equity	<u>240,763</u>	<u>230,809</u>
Non-current liabilities		
Hire Purchase Creditors	570	625
Long Term Borrowings	33,710	28,652
Deferred Taxation	428	155
	<u>34,708</u>	<u>29,432</u>
Current liabilities		
Trade Payables	19,604	18,238
Other Payables & Accruals	14,712	16,312
Short Term Borrowings	4,597	8,788
Hire Purchase Creditors	263	416
Derivative financial instruments	30	39
Provision for Taxation	1,808	1,604
	<u>41,014</u>	<u>45,397</u>
Total liabilities	<u>75,722</u>	<u>74,829</u>
TOTAL EQUITY AND LIABILITIES	<u>316,485</u>	<u>305,638</u>
 Net Assets Per Share (sen)	 184	 176

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2014)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR-TO-DATE ENDED 30 JUNE 2015

	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 2014	67,000	10,436	802	(2,636)	127,330	202,932	9,192	212,124
Total comprehensive income for the year	-	-	(328)	-	9,006	8,678	404	9,082
Shares repurchased				(515)	-	(515)	-	(515)
At 30 June 2014	67,000	10,436	474	(3,151)	136,336	211,095	9,596	220,691
At 1 January 2015	67,000	10,436	2,074	(3,166)	143,542	219,886	10,923	230,809
Total comprehensive income for the year	-	-	1,866	-	7,031	8,897	1,062	9,959
Shares repurchased				(5)	-	(5)	-	(5)
At 30 June 2015	67,000	10,436	3,940	(3,171)	150,573	228,778	11,985	240,763

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2014)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR-TO-DATE ENDED 30 JUNE 2015***These figures have not been audited*

	30.06.2015	30.06.2014
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	10,738	13,036
Adjustments for:		
Depreciation of property, plant & equipment	1,695	2,082
Gain on derivative financial instruments	(9)	(21)
Gain on de-registration of a subsidiary	-	-
Interest expense	681	765
Allowance for slow moving inventory	81	63
Property, plant and equipment written off	12	154
Gain on disposal of property, plant and equipment	-	(78)
Interest income	(45)	(60)
Unrealised foreign exchange gain	(668)	(326)
Operating profit before working capital changes	12,485	15,615
Inventories	(1,841)	(12,742)
Debtors	(1,288)	(1,227)
Creditors	435	(2,937)
Cash generated from operations	9,791	(1,291)
Interest paid	(681)	(765)
Income tax paid	(2,932)	(2,567)
Interest received	45	60
Net cash generated from operating activities	6,223	(4,563)
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(8,898)	(7,321)
Proceeds from disposal of property, plant and equipment	-	79
Proceeds from disposal of subsidiary company	-	-
Increased of investment in a subsidiary company	-	-
Capital repayment to minority interests	-	-
Net cash used in investing activities	(8,898)	(7,242)
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend Payment	-	-
Drawdown from borrowings	6,091	5,120
Repayment of hire purchase creditors	(208)	(208)
Repayment of borrowings	(5,119)	(2,830)
Share repurchased	(5)	(515)
Net cash used in financing activities	759	1,567
NET INCREASE IN CASH AND CASH EQUIVALENTS	(1,916)	(10,238)
Effects of foreign exchange rate changes	2,217	(507)
OPENING CASH AND CASH EQUIVALENTS	31,815	26,445
CLOSING CASH AND CASH EQUIVALENTS	32,116	15,700
Cash and cash equivalents comprise the following:		
Cash and bank balances	32,116	17,214
Bank overdraft	-	(1,514)
	32,116	15,700

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Annual Financial Report for the year ended 31 December 2014)

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

The condensed consolidated interim financial statements have been prepared on the historical cost basis, unless otherwise stated.

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with MFRS 134, Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The condensed consolidated interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2014. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2014.

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

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2016

Amendments to MFRS 5	Non-current Assets Held for Sale and Discontinued Operations (Annual Improvements 2012-2014 Cycle)
Amendments to MFRS 7	Financial Instruments: Disclosures (Annual Improvements to MFRSs 2012-2014 Cycle)
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
Amendments to MFRS 10, MFRS 12 and MFRS 128	Investment Entities: Applying the Consolidation Exception
Amendments to MFRS 11	Accounting for Acquisitions of Interests in Joint Operations
MFRS 14	Regulatory Deferral Accounts
Amendments to MFRS 101	Disclosures Initiative
Amendments to MFRS 116 and MFRS 138	Clarification of Acceptable Methods of Depreciation and Amortisation
Amendments to MFRS 116 and MFRS 141	Agriculture - Agriculture: Bearer Plants
Amendments to MFRS 119	Defined Benefit Plans: Employee Contributions (Annual Improvements to MFRSs 2012-2014 Cycle)
Amendments to MFRS 127	Equity method in Separate Financial Statements
Amendments to MFRS 134	Interim Financial Reporting (Annual Improvements to MFRSs 2012-2014 Cycle)

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2017

MFRS 15	Revenue from Contracts with Customers
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MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2018

MFRS 9	Financial Instruments (2014)
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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 and MFRS 15, Revenue from Contracts with Customers

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 Cyclicity 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, the Company repurchased 5,000 of its issued ordinary shares from the open market at an average price of RM0.94 per share. The total consideration paid for the repurchase including transaction costs was RM 4,748.89 and this was financed by internally generated funds. there was no share repurchased. As at 30 June 2015, a total of 3,133,900 shares repurchased were held at a total cost of RM 3,170,737.54. 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

No dividend was paid during the quarter under review.

A8 Segmental Information

Business Segment

Results for Year to Date Ended 30 June 2015

	Segment revenue		Segment profit before tax RM '000
	External RM '000	Intersegment RM '000	
Retail	85,535	15,862	7,950
Manufacturing	5,405	14,970	1,585
Others	7,701	2,213	1,203
Total	98,642	33,045	10,738
Consolidation adjustments:			
Intersegment transactions	-	(33,045)	-
Consolidated Total	98,642	-	10,738

Business Segment

Results for Year to Date Ended 30 June 2014

	Segment revenue		Segment profit before tax RM '000
	External RM '000	Intersegment RM '000	
Retail	96,487	18,730	10,261
Manufacturing	4,357	16,800	2,324
Others	121	6,532	451
Total	100,965	42,062	13,036
Consolidation adjustments:			
Intersegment transactions	-	(42,062)	-
Consolidated Total	100,965	-	13,036

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 period ended 30 June 2015, the Group registered a revenue of RM98.6 million compared to RM101.0 million in the corresponding period of the preceeding year. Profit before taxation was RM10.7 million compared to RM13.0 million in the corresponding period of the preceding year.

In respect of the financial quarter ended 30 June 2015, the Group registered a revenue of RM37.0 million compared to RM47.0 million in the corresponding quarter of the preceeding year. Profit before tax was RM1.1 million compared to RM6.0 million in the corresponding quarter of the preceeding year.

The lower revenue and profit was caused by a dip in performance of the Group's retail segment. This drop was mainly due to weak retail sentiments and also the strengthening of the US Dollar.

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

In the second quarter of 2015, the Group registered a revenue of RM37.0 million and profit before taxation of RM1.1 million versus a revenue of RM61.7 million and profit before taxation of RM9.6 million recorded in the immediate preceding quarter.

The drop in performance, mainly in the domestic retail segment, was due to a combination of cyclical factors, volume correction and the strengthening of the US Dollar.

B3. Prospects For Financial Year 2015

The remaining year of 2015 is expected to be challenging for the Malaysian economy. Consumer spending will remain cautious.

The Group has taken steps to weather such challenging times, such as streamlining its operations, seeking new markets, redistributing its resources for increased efficiency and close monitoring of expenses. The Group expects satisfactory results only if the above economic factors showed improvements.

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 30.06.2015 RM'000	Preceding Year Quarter 30.06.2014 RM'000	Current Year To date 30.06.2015 RM'000	Preceding Year Corresponding 30.06.2014 RM'000
Income Taxation				
- Current period	41	1,368	3,675	3,483
- Under / (Over) provision in prior period	-	5	-	5
Deferred Taxation				
- Current period	-	-	-	-
- Prior period	-	-	(273)	-
	41	1,373	3,402	3,488

B6. Status of Corporate Proposals Announced

There were no corporate proposals announced.

B7. Borrowings and Debt Securities

The Group's borrowings as at 30 June 2015 are as follows:-

	Unsecured RM'000	Secured RM'000	Total RM'000
Current			
Hire purchase creditors	-	263	263
Bank overdraft	-	-	-
Term loans (in RM)	1,000	1,970	2,970
Term loans (in SGD)	-	110	110
Term loans (in USD)	-	1,517	1,517
	<u>1,000</u>	<u>3,860</u>	<u>4,860</u>
Non-current			
Hire purchase creditors	-	570	570
Term loans (in RM)	-	27,399	27,399
Term loans (in SGD)	-	3,305	3,305
Term loans (in USD)	-	3,006	3,006
	<u>1,000</u>	<u>38,140</u>	<u>39,140</u>

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 30.06.2015 RM'000	Cumulative Group 31.12.2014 RM'000
Total Retained Profits/(Accumulated Losses) of the Group		
- Realised	152,437	145,259
- Unrealised	812	1,113
Consolidation Adjustment	(2,676)	(2,830)
Total retained profits of the Group	150,573	143,542

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

A first and final single tier dividend of 3% for the financial year ended 31 December 2014 was proposed for the shareholders' approval at the Eighteenth Annual General Meeting held on 27 May 2015. The dividend will be paid on 21 August 2015.

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 30.06.2015	Preceding Year Quarter 30.06.2014	Current Year To date 30.06.2015	Preceding Year Corresponding 30.06.2014
Profit attributable to shareholders (RM'000)	935	4,399	7,031	9,006
Adjusted weighted average number of ordinary shares in issue ('000)	130,836	132,051	130,871	131,109
Basic earnings per share (sen)	0.71	3.33	5.37	6.87

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

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.06.2015 RM'000	Preceding Year Quarter 30.06.2014 RM'000	Current Year To date 30.06.2015 RM'000	Preceding Year Corresponding 30.06.2014 RM'000
<i>After crediting :-</i>				
Interest Income	19	24	45	60
Foreign exchange gain - realised	-	612	-	543
Foreign exchange gain - unrealised	968	(248)	774	326
Gain on disposal of property, plant and equipment	-	-	-	78
Gain on derivatives	-	4	-	21
Other income including investment income	35	567	491	772
<i>After charging :-</i>				
Interest Expense	353	415	681	765
Depreciation & amortisation	862	947	1,695	2,082
Foreign exchange loss - realised	(29)	-	385	-
Allowance on slow moving inventories	21	-	21	63
Foreign exchange loss - unrealised	-	-	-	-

BY ORDER OF THE BOARD

ANDREA HUONG JIA MEI
Company Secretary
MIA 36347

Dated: 20 August 2015