



**GADANG HOLDINGS BERHAD**  
(Company No : 278114-K)

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2013**

*THE FIGURES HAVE NOT BEEN AUDITED*

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter 28/02/2013 RM'000	Preceding Year Quarter 29/02/2012 RM'000	Current Year-to-date 28/02/2013 RM'000	Preceding Year-to-date 29/02/2012 RM'000
Revenue	87,865	61,015	259,146	169,818
Cost of sales	(76,455)	(50,356)	(216,027)	(137,157)
<b>Gross profit</b>	11,410	10,659	43,119	32,661
Other income	2,008	31	6,102	2,870
Administrative expenses	(3,795)	(3,131)	(9,583)	(7,602)
Other expenses	(4,331)	(4,468)	(11,831)	(15,394)
Finance costs	(141)	(1,210)	(1,250)	(3,473)
<b>Profit before tax</b>	5,151	1,881	26,557	9,062
Income tax expenses	(1,475)	(737)	(7,552)	(3,361)
<b>Net profit for the period</b>	3,676	1,144	19,005	5,701
<b>Other comprehensive income / (loss) :</b>				
Foreign currency translation	124	(29)	(638)	182
<b>Total comprehensive income for the period</b>	3,800	1,115	18,367	5,883
<b>Net profit attributable to:</b>				
Equity holders of the Company	3,615	960	18,386	5,265
Non-controlling interests	61	184	619	436
	3,676	1,144	19,005	5,701
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	3,726	988	17,815	5,517
Non-controlling interests	74	127	552	366
	3,800	1,115	18,367	5,883
<b>Earnings per share attributable to equity holders of the Company (sen) :</b>				
Basic	1.84	0.49	9.35	2.68

*The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 May 2012.*



**GADANG HOLDINGS BERHAD**  
(Company No : 278114-K)

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**AS AT 28 FEBRUARY 2013**

	UNAUDITED	AUDITED
	AS AT 28/02/2013 RM'000	AS AT 31/05/2012 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	62,242	65,177
Biological assets	8,971	6,847
Investment properties	25,211	20,648
Concession assets	31,211	33,186
Other investment	163	226
Goodwill on consolidation	16,045	17,295
Deferred tax assets	751	764
	<u>144,594</u>	<u>144,143</u>
<b>Current assets</b>		
Property development costs	129,432	138,701
Amount due from customers on contracts	46,205	69,940
Inventories	1,506	1,610
Trade receivables and other receivables	42,113	56,730
Tax recoverable	4,108	4,028
Deposit with licensed financial institutions	64,428	34,079
Cash and bank balances	68,895	15,490
	<u>356,687</u>	<u>320,578</u>
<b>TOTAL ASSETS</b>	<b><u>501,281</u></b>	<b><u>464,721</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to Equity Holders of the Company</b>		
Share Capital	196,691	196,691
Reserves	64,024	49,159
	<u>260,715</u>	<u>245,850</u>
<b>Non-controlling interests</b>	<u>4,287</u>	<u>3,735</u>
<b>Total equity</b>	<b><u>265,002</u></b>	<b><u>249,585</u></b>
<b>Non-current liabilities</b>		
Bank borrowings	57,114	48,066
Deferred taxation liabilities	8,233	8,520
Defined benefit obligations	1,176	1,234
	<u>66,523</u>	<u>57,820</u>
<b>Current liabilities</b>		
Trade and other payables	113,399	111,207
Amount due to customers on contracts	29,679	48
Bank borrowings	18,034	44,885
Provision for taxation	8,644	1,176
	<u>169,756</u>	<u>157,316</u>
<b>Total liabilities</b>	<b><u>236,279</u></b>	<b><u>215,136</u></b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>501,281</u></b>	<b><u>464,721</u></b>
Net assets per share attributable to ordinary equity holders of the Company (RM)	1.35	1.27

*The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 May 2012.*



**GADANG HOLDINGS BERHAD**  
(Company No : 278114-K)

**CONDENSED CONSOLIDATED CASH FLOW STATEMENTS**  
**FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2013**

*THE FIGURES HAVE NOT BEEN AUDITED*

	AS AT 28/02/2013 RM'000	AS AT 29/02/2012 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before tax	26,557	9,062
Adjustments for :-		
Depreciation of property, plant and equipment	1,654	3,500
Depreciation of concession assets	1,575	2,098
Impairment losses on goodwill	1,250	-
Gain/(Loss) on disposal of property, plant and equipment	(379)	(865)
Gain/(Loss) on disposal of investment	21	-
Property, plant and equipment written off	145	-
Impairment of assets	(1)	-
Increase in liability for defined benefit obligations	(57)	(87)
Provision for doubtful debts	249	2,757
Interest expense	1,250	3,473
Interest income	(864)	(678)
Recovery from provision doubtful debt	1,027	-
Operating profit before changes in working capital	32,427	19,260
Changes in working capital:-		
Property development costs	4,705	(18,970)
Biological assets	(2,083)	(1,871)
Amount due to/from customer on contracts	58,727	23,533
Inventories	105	305
Trade and others receivables	13,341	50,275
Trade and others payables	(1,348)	(25,173)
Tax paid	(287)	(2,098)
<b>Net cash flow (used in) / generated from operating activities</b>	<b>105,587</b>	<b>45,261</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant & equipment	(7,343)	(776)
Purchase of concession assets	(216)	-
Proceeds from disposal of property, plant and equipment	2,955	7,280
Proceeds from disposal of investment	42	-
Interest received	864	678
<b>Net cash flow (used in) / generated from investing activities</b>	<b>(3,698)</b>	<b>7,182</b>



**GADANG HOLDINGS BERHAD**  
(Company No : 278114-K)

**CONDENSED CONSOLIDATED CASH FLOW STATEMENTS**  
**FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2013**

*THE FIGURES HAVE NOT BEEN AUDITED*

	<b>AS AT 28/02/2013 RM'000</b>	<b>AS AT 29/02/2012 RM'000</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Drawdown / (Repayment) of bank borrowings	(9,314)	(33,429)
Interest paid	(1,250)	(3,473)
Drawdown / (Repayment) of hire purchase creditors	2,171	(7,211)
	<hr/>	<hr/>
<b>Net cash flow (used in) / generated from financing activities</b>	<b>(8,393)</b>	<b>(44,113)</b>
	<hr/>	<hr/>
Net change in cash and cash equivalents	93,496	8,330
Effect of exchange rate changes	919	(255)
Cash and cash equivalents at beginning of financial period	35,517	39,020
Cash and cash equivalents at end of financial period	<u>129,932</u>	<u>47,095</u>

Cash and cash equivalents at the end of the financial period comprise the following:

	<b>As at 28/02/2013 RM'000</b>	<b>As at 29/02/2012 RM'000</b>
Cash and bank balances	68,895	19,144
Deposit with licensed financial institutions	64,428	53,174
Bank overdraft	<u>(3,391)</u>	<u>(25,223)</u>
<b>Total</b>	<u>129,932</u>	<u>47,095</u>

*The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 31 May 2012.*



**GADANG HOLDINGS BERHAD**  
(Company No : 278114-K)

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2013**

*THE FIGURES HAVE NOT BEEN AUDITED*

	← Attributable to Equity Holders of the Company →							Non- controlling Interests RM'000	Total Equity RM'000
	← Non-Distributable →								
	Share Capital RM'000	Warrant Reserve RM'000	Capital Reserve RM'000	Share Premium RM'000	Foreign Exchange Reserve RM'000	Retained Profits RM'000	Total RM'000		
<b>At 1 June 2012</b>	196,691	6,176	1,347	-	(1,135)	42,771	245,850	3,735	249,585
Total comprehensive income	-	-	-	-	(571)	18,386	17,815	552	18,367
Dividends on ordinary shares	-	-	-	-	-	(2,950)	(2,950)	-	(2,950)
<b>At 28 February 2013</b>	<u>196,691</u>	<u>6,176</u>	<u>1,347</u>	<u>-</u>	<u>(1,706)</u>	<u>58,207</u>	<u>260,715</u>	<u>4,287</u>	<u>265,002</u>
<b>At 1 June 2011</b>	196,691	6,176	1,347	-	(2,041)	28,320	230,493	4,505	234,998
Total comprehensive income	-	-	-	-	252	5,265	5,517	366	5,883
<b>At 29 February 2012</b>	<u>196,691</u>	<u>6,176</u>	<u>1,347</u>	<u>-</u>	<u>(1,789)</u>	<u>33,585</u>	<u>236,010</u>	<u>4,871</u>	<u>240,881</u>

*The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 May 2012.*



## GADANG HOLDINGS BERHAD

(Company No. 278114-K)

### INTERIM REPORT FOR THE QUARTER ENDED 28 FEBRUARY 2013

#### **PART B - EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

##### **A1. BASIS OF PREPARATION**

The interim financial report is unaudited and has been prepared in accordance with the requirements of FRS 134 - Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements for the financial year ended 31 May 2012. These explanatory notes attached to the interim financial report 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 May 2012.

##### **A2. CHANGES IN ACCOUNTING POLICIES**

The accounting policies adopted by the Group in the quarterly financial statements are consistent with those adopted in the financial statements for financial year ended 31 May 2012, except for the changes arising from the adoption of new / revised Financial Reporting Standards (FRSs), Amendments to FRSs and IC Interpretations that are effective for financial period beginning 1 June 2012 as follows:

###### Amendments to FRSs

FRS 1, Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters

FRS 7, Disclosures – Transfers of Financial Assets

FRS 101, Presentation of Items of Other Comprehensive Income

FRS 112, Deferred Tax: Recovery of Underlying Assets

FRS 124, Related Party Disclosures

IC Interpretation 15, Agreements for the Construction of Real Estate

IC Interpretation 19, Extinguishing Financial Liabilities with Equity Instruments

Amendments to IC Interpretations:

IC Interpretation 14, Prepayments of a Minimum Funding Requirement

The initial application of the other new / revised FRSs, Amendment to FRSs and IC Interpretations has no material impact to the financial statements of the Group.

###### **Malaysian Financial Reporting Standards (MFRS)**

On 19 November 2011, the Malaysian Accounting Standards Board (MASB) issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards (MFRS Framework).

The MFRS Framework is to be applied by all Entities Other Than Private Entities for annual periods beginning on or after 1 January 2012, with the exception of entities that are within the scope of MFRS 141 Agriculture and IC Interpretation 15 Agreements for Construction of Real Estate (IC 15), including its parent, significant investor and venturer (herein called Transitioning Entities")

Based on the MASB announcement on 30 June 2012, Transitioning Entities will be allowed to defer the adoption of the new MFRS Framework from the previous adoption date of 1 January 2013 to 1 January 2014. Consequently, the adoption of the MFRS Framework by Transitioning Entities will be mandatory for annual periods beginning on or after 1 January 2014.



## **GADANG HOLDINGS BERHAD**

(Company No. 278114-K)

### **INTERIM REPORT FOR THE QUARTER ENDED 28 FEBRUARY 2013**

#### **PART B - EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

##### **A2. CHANGES IN ACCOUNTING POLICIES (Cont'd)**

The Group falls within the scope definition of Transitioning Entities and has opted to defer adoption of the new MFRS Framework. Accordingly, the Group will be required to prepare financial statements using the MFRS Framework in its financial statements for the year ending 31 May 2015. In presenting its first MFRS financial statements, the Group will be required to restate the comparative financial statements to amounts reflecting the application of MFRS Framework. The majority of the adjustments required on transition will be made retrospectively against opening retained profits.

The Group has yet to complete its assessment of the financial effects of the differences between Financial Reporting Standards and accounting standards under MFRS Framework. Accordingly, the consolidated financial performance and financial position as disclosed in these interim financial statements for the year ended 31 May 2013 could be different if prepared under the MFRS Framework.

The Group considers that it is achieving its scheduled milestones and expects to be in a position to fully comply with the requirements of the MFRS Framework for the financial year ending 31 May 2015.

##### **A3. AUDIT REPORT**

The auditors' report on the Group's annual financial statements for the year ended 31 May 2012 was not subject to any audit qualification.

##### **A4. SEASONAL OR CYCLICAL FACTORS**

The Group's business operations for the quarter ended 28 February 2013 have not been materially affected by seasonal or cyclical factors.

##### **A5. EXCEPTIONAL ITEMS**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the current quarter under review.

##### **A6. EFFECTS OF CHANGES IN ESTIMATES**

There were no changes in estimates that have a material effect in the current quarter and financial period ended 28 February 2013.

##### **A7. CHANGES IN DEBT AND EQUITY SECURITIES**

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the financial period ended 28 February 2013.



## GADANG HOLDINGS BERHAD

(Company No. 278114-K)

### INTERIM REPORT FOR THE QUARTER ENDED 28 FEBRUARY 2013

#### PART B - EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

#### A8. DIVIDEND PAID

During the financial period ended 28 February 2013, the Company paid a first and final dividend of 2% less 25% income tax on 27 December 2012, in respect of the financial year ended 31 May 2012 which was approved at the Annual General Meeting held on 21 November 2012.

#### A9. SEGMENTAL REPORTING

##### 9 months ended 28 February 2013 (Current Financial Period)

	Engineering and construction RM'000	Property investment and development RM'000	Utility RM'000	Investment holding and others RM'000	Plantation RM'000	Elimination RM'000	Consolidated RM'000
<b>28 February 2013 Revenue</b>							
External sales	186,610	59,841	12,675	-	21	-	259,147
Inter-segment sales	21,833	388	-	14,437	-	(36,658)	-
Total revenue	208,443	60,229	12,675	14,437	21	(36,658)	259,147
<b>Result</b>							
Segment results	4,510	21,455	3,657	(31)	(515)	(1,269)	27,807
Finance costs	(728)	(164)	(238)	(107)	(13)	-	(1,250)
Profit/(Loss) before tax	3,782	21,291	3,419	(138)	(528)		26,557
Income tax expense							(7,552)
Profit for the year							19,005

##### 9 months ended 29 February 2012 (Previous Financial Period)-(Restated)

	Engineering and construction RM'000	Property investment and development RM'000	Utility RM'000	Investment holding and others RM'000	Plantation RM'000	Elimination RM'000	Consolidated RM'000
<b>29 February 2012 Revenue</b>							
External sales	122,504	35,497	11,817	-	-	-	169,818
Inter-segment sales	15,268	399	-	22,577	-	(38,244)	-
Total revenue	137,772	35,896	11,817	22,577	-	(38,244)	169,818
<b>Result</b>							
Segment results	673	8,251	3,779	423	(584)	(7)	12,535
Finance costs	(1,498)	(20)	(409)	(1,538)	(8)	-	(3,473)
Profit/(Loss) before tax	(825)	8,231	3,370	(1,115)	(592)		9,062
Income tax expense							(3,361)
Profit for the year							5,701





## GADANG HOLDINGS BERHAD

(Company No. 278114-K)

### INTERIM REPORT FOR THE QUARTER ENDED 28 FEBRUARY 2013

#### **PART B - EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

#### **A10. CARRYING AMOUNT OF REVALUED ASSETS**

The valuations of property, plant and equipment have been brought forward without amendment from the audited financial statements for the year ended 31 May 2012.

#### **A11. EVENTS SUBSEQUENT TO THE STATEMENT OF FINANCIAL POSITION DATE**

There were no material events subsequent to the end of the quarter under review.

#### **A12. CHANGES IN COMPOSITION OF THE GROUP**

There were no changes in the composition of the Group for the current quarter ended 28 February 2013.

#### **A13. CHANGES IN CONTINGENT LIABILITIES**

Corporate guarantees given by the Company to trade suppliers and various financial institutions for credit and hire purchase facilities granted to subsidiary companies are as follows :-

	<u>RM'000</u>
As at 30 November 2012	282,898
Decrease during the financial period	(11,064)
As at 28 February 2013	<u>271,834</u>

#### **A14. CAPITAL COMMITMENTS**

	As at 28 February 2013 <u>RM'000</u>
<b>Approved and contracted for</b>	
- Purchase of land for property development	13,000
<b>Approved and not contracted for</b>	
- Oil palm plantations development	8,200
	<u>21,200</u> =====



## GADANG HOLDINGS BERHAD

(Company No. 278114-K)

### INTERIM REPORT FOR THE QUARTER ENDED 28 FEBRUARY 2013

#### PART B - EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

##### B1. OPERATING SEGMENTS REVIEW

###### REVIEW OF PERFORMANCE AGAINST PREVIOUS YEAR CORRESPONDING PERIOD

The Group registered revenue of RM259.15 million for the current financial period ended 28 February 2013 (3Q13) as compared to RM169.82 million in the previous year corresponding period ended 29 February 2012 (3Q12), an increase of 52.60%. The increase in revenue was a result of higher contributions from construction and property activities.

In line with the above, the Group registered a higher profit before tax of RM26.58 million in 3Q13 as compared to RM9.06 million in 3Q12.

Further analysis of the divisional performances is as follows:

###### Construction Division

	YTD Ended 28.02.2013 RM'000	YTD Ended 29.02.2012 RM'000
Revenue	208,443	137,772
Profit / (Loss) Before Tax	3,782	(825)

The Construction Division recorded higher revenue of RM208.44 million in 3Q13 as compared to RM137.77 million in 3Q12 mainly due to higher work progress from existing projects.

In line with the above, the Division recorded a profit before tax of RM3.78 million in 3Q13 as compared to a pre-tax loss of RM0.82 million in 3Q12. The loss in 3Q12 was mainly due to the doubtful debts provision of RM1.91 million.

###### Property Division

	YTD Ended 28.02.2013 RM'000	YTD Ended 29.02.2012 RM'000
Revenue	60,229	35,896
Profit Before Tax	21,291	8,231

The Property Division recorded an increase in turnover from RM35.90 million in 3Q12 to RM60.23 million in 3Q13 mainly due to the disposal of a piece of undeveloped hillside property in Penang and higher sales achieved for Tampoi project.

In line with the above, the profit before tax increased substantially from RM8.23 million in 3Q12 to RM21.29 million in 3Q13.



## GADANG HOLDINGS BERHAD

(Company No. 278114-K)

### INTERIM REPORT FOR THE QUARTER ENDED 28 FEBRUARY 2013

#### PART B - EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

#### B1. OPERATING SEGMENTS REVIEW (Cont'd)

##### Utility Division

	YTD Ended 28.02.2013 RM'000	YTD Ended 29.02.2012 RM'000
Revenue	12,675	11,817
Profit Before Tax	3,419	3,370

For current financial period, the Utility Division recorded slightly higher revenue and profit before tax of RM12.68 million and RM3.42 million as compared to RM11.82 million and RM3.37 million respectively in 3Q12 due to increase in demand for water sales.

##### Plantation Division

	YTD Ended 28.02.2013 RM'000	YTD Ended 29.02.2012 RM'000
Revenue	21	-
Loss Before Tax	(528)	(592)

The oil palm trees planted in 2009 have matured and harvesting had commenced in the current financial period. The loss before tax was mainly due to the amortization of its planting expenditure capitalized under biological asset.

#### B2. MATERIAL CHANGE IN PERFORMANCE OF OPERATING SEGMENTS FOR CURRENT QUARTER AS COMPARED TO PRECEDING QUARTER.

	Current Quarter 28.02.2013 RM'000	Preceding Quarter 30.11.2012 RM'000
Revenue	87,865	124,013
Profit Before Tax	5,151	17,698

For current quarter, the Group recorded lower revenue and profit before tax of RM87.87 million and RM5.15 million as compared to RM124.01 million and RM17.70 million respectively in preceding quarter. The reason for the lower revenue and profit before tax was mainly contributed by the disposal of the piece of undeveloped hillside property in Penang recorded in the preceding quarter.



## GADANG HOLDINGS BERHAD

(Company No. 278114-K)

### INTERIM REPORT FOR THE QUARTER ENDED 28 FEBRUARY 2013

#### PART B - EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

#### B3. PROSPECTS FOR THE CURRENT FINANCIAL YEAR

The Board expects the performance for the current financial year to further improve in tandem with the strong order book of some RM1.6 billion for the Construction Division and the better sales momentum generated by the Tampoi commercial and residential property project.

#### B4. VARIANCE OF ACTUAL PROFIT FROM FORECAST PROFIT AND SHORTFALL IN PROFIT GUARANTEE

This is not applicable to the Group.

#### B5. TAXATION

Taxation comprises the following:-

	Current quarter RM'000	9 months Year-to-date RM'000
Current tax:		
Malaysian income tax	1,117	6,722
Foreign income tax	322	916
Under / (over) provision for prior years	36	36
Deferred taxation	-	(122)
	<u>1,475</u>	<u>7,552</u>

The effective tax rate for the Group for the current financial period was higher than the statutory tax rate mainly due to expenses not deductible for tax purpose.

#### B6. STATUS OF CORPORATE PROPOSALS ANNOUNCED

There were no pending corporate proposals.

#### B7. GROUP BORROWINGS

The details of the Group borrowings are as follows: -

	Secured RM'000	Unsecured RM'000	Total RM'000
Short term borrowings	18,034	-	18,034
Long term borrowings	57,114	-	57,114
	<u>75,148</u>	<u>-</u>	<u>75,148</u>



## GADANG HOLDINGS BERHAD

(Company No. 278114-K)

### INTERIM REPORT FOR THE QUARTER ENDED 28 FEBRUARY 2013

#### PART B - EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

Borrowings denominated in foreign currency :

	Rp'000	RM'000 Equivalent
Indonesian Rupiah (Rp)	6,249,745	2,000

#### B8. MATERIAL LITIGATION

As at 17 April 2013, being 7 days prior to the date of this report, there has been no material litigation pending of which the value exceeds 5% of the Group's net tangible assets.

#### B9. DIVIDEND

No interim dividend has been declared for current quarter under review.

#### B10. EARNINGS PER SHARE

##### Basic earnings per share

The basic earnings per share has been calculated by dividing the profit/(loss) for the period attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares that would have been in issue during the financial year, calculated as follows :-

	INDIVIDUAL QUARTER		YEAR-TO-DATE	
	28/02/2013	29/02/2012	28/02/2013	29/02/2012
Profit/(Loss) attributable to ordinary equity holders of the Company (RM'000)	3,615	960	18,386	5,265
Weighted average number of ordinary shares ('000)	196,691	196,691	196,691	196,691
Basic earnings/(Loss) per share(sen)	1.84	0.49	9.35	2.68



## GADANG HOLDINGS BERHAD

(Company No. 278114-K)

### INTERIM REPORT FOR THE QUARTER ENDED 28 FEBRUARY 2013

#### **PART B - EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

#### **B11. DISCLOSURE OF REALISED AND UNREALISED PROFITS**

On 25 March 2010, Bursa Malaysia Securities Berhad (“Bursa Securities”) issued a directive to all listed issuers pursuant to Paragraphs 2.06 and 2.23 of the Bursa Securities Main Market Listing Requirements. The directive requires all listed issuers to disclose the breakdown of the unappropriated profits or accumulated losses as at the end of the reporting period, into realised and unrealised profit or losses.

On 20 December 2010, Bursa Securities further issued guidance on the disclosure and the format required.

The breakdown of the retained profits of the Group as at 28 February 2013, into realised and unrealised profits, pursuant to the directive, is as follows:

	<b>As at 28.02.2013 RM'000</b>	<b>As at 29.02.2012 RM'000</b>
Total retained profits of the Group		
- Realised	65,689	38,762
- Unrealised	(7,482)	(5,177)
Total Retained Profits as per statement of financial position	58,207	33,585

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

The disclosure of realised and unrealised profits above is solely for complying with the disclosure requirements as stipulated in the directive of Bursa Securities and should not be applied for any other purposes.



## GADANG HOLDINGS BERHAD

(Company No. 278114-K)

### INTERIM REPORT FOR THE QUARTER ENDED 28 FEBRUARY 2013

#### **PART B - EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

#### **B12. NOTES TO THE CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

Total comprehensive income for the period was derived after charging/ (crediting) the following items:

	<b>Current Year Quarter 28/02/2013</b>	<b>Current Year To Date 28/02/2013</b>
	<b>RM'000</b>	<b>RM'000</b>
Interest Income	(475)	(864)
Other Income	(1,282)	(3,665)
Interest expense	141	1,250
Depreciation and amortization	678	3,229
Provision for and write off of receivable	249	249
Provision for and write off of inventories	-	-
(Gain) / loss on disposal of quoted or unquoted investment	-	21
(Gain) / loss on disposal of property, plant and equipment	(155)	(379)
Impairment and write off of property, plant and equipment	138	144
(Gain) / loss on foreign exchange	(25)	(14)
Impairment losses on goodwill	1,250	1,250
Recovery from provision doubtful debt	(100)	(1,027)
Exceptional items	-	-

Other than as disclosed above, the Group does not have any material items that were recognised as profit / loss in the Consolidated Statement of Comprehensive Income.

#### **BY ORDER OF THE BOARD**

**Tan Seok Chung**  
Company Secretary  
24 April 2013