


**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 JUNE 2013⁽¹⁾**

	Individual Quarter		Cumulative Quarter	
	30 June 2013 RM'000	30 June 2012 RM'000	30 June 2013 RM'000	30 June 2012 RM'000
Revenue	30,813	29,052	63,150	57,360
Cost of sales	(25,679)	(24,782)	(53,200)	(51,073)
Gross profit	5,134	4,270	9,950	6,287
Other income	580	571	646	1,083
Expenses	(1,965)	(2,046)	(3,832)	(3,985)
Profit from operation	3,749	2,795	6,764	3,385
Finance costs	(588)	(579)	(1,597)	(1,145)
Profit before taxation	3,161	2,216	5,167	2,240
Income tax expense	(891)	(500)	(1,430)	(560)
Profit net of tax, representing total comprehensive income for the period	2,270	1,716	3,737	1,680
Total comprehensive income attributable to:				
- Equity holders of the Company	2,270	1,716	3,737	1,680
- Non-controlling interest	-	-	-	-
	2,270	1,716	3,737	1,680
Earnings per share (Sen) attributable to equity holders of the Company:				
- Basic ⁽²⁾	1.45	1.09	2.38	1.07
- Diluted	N/A	N/A	N/A	N/A

Notes:

- (1) *The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited consolidated financial statements and the Accountants' Report for the financial year ended 31 December 2012 as disclosed in the Prospectus of the Company dated 28 June 2013 and the accompanying explanatory notes attached to this interim financial statement.*
- (2) *Based on the issued share capital of 157,000,000 shares prior to the Public Issue as disclosed in the Note B7.1.*

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2013⁽¹⁾

	Unaudited As at 30 June 2013 RM'000	Audited As at 31 December 2012 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	91,795	96,405
Prepaid lease payments	5,113	5,227
	96,908	101,632
Current assets		
Inventories	63,980	64,929
Trade reivables and other receivables	44,724	40,928
Tax recoverable	542	281
Cash and bank balances	2,258	3,574
	111,504	109,712
Total Assets	208,412	211,344
EQUITY AND LIABILITIES		
Share capital	78,500	78,500
Merger reserve	3,643	3,643
Retained earnings	36,971	33,234
Total equity attributable to equity holders of the Company	119,114	115,377
Non-current liabilities		
Loans and borrowings	5,042	6,534
Deferred tax liabilities	8,745	9,092
Other payables	2,732	5,464
	16,519	21,090
Current liabilities		
Trade and other payables	12,424	17,659
Amount due to Directors	113	131
Tax liabilities	1,226	277
Loans and borrowings	59,016	56,810
	72,779	74,877
Total liabilities	89,298	95,967
Total equity and liabilities	208,412	211,344
Net assets per share attributable to equity holders of the Company (RM) ⁽²⁾	0.76	0.64

Note:

(1) The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited consolidated financial statements and the Accountants' Report for the financial year ended 31 December 2012 as disclosed in the Prospectus of the Company dated 28 June 2013 and the accompanying explanatory notes attached to this interim financial statement.

(2) Based on the issued share capital of 157,000,000 shares prior to the Public Issue as disclosed in the Note B7.1.



UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE 2013 ⁽¹⁾

	Share Capital ⁽²⁾ RM'000	Non- distributable Merger Reserve RM'000	Distributable Retained Earnings RM'000	Total RM'000
At 1 January 2013	78,500	3,643	33,234	115,377
Total comprehensive income for the period	-	-	3,737	3,737
At 30 June 2013	78,500	3,643	36,971	119,114

Note:

(1) The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited consolidated financial statements and the Accountants' Report for the financial year ended 31 December 2012 as disclosed in the Prospectus of the Company dated 28 June 2013 and the accompanying explanatory notes attached to this interim financial statement.

(2) Based on the issued share capital of 157,000,000 shares prior to the Public Issue as disclosed in the Note B7.1.


UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE PERIOD ENDED 30 JUNE 2013⁽¹⁾

	Current Year to Date 30 June 2013 RM'000	Preceding Year Corresponding Period 30 June 2012 RM'000
Cash Flows from Operating Activities		
Profit before tax	5,167	2,240
Adjustments for:		
Amortisation of prepaid lease payments	114	114
Depreciation of property, plant and equipment	4,773	4,652
Written off of property, plant and equipment	-	1
Finance costs	1,597	1,146
Unrealised foreign exchange gain	(176)	(106)
Operating profit before changes in working capital	11,475	8,047
Changes in working capital:		
Inventories	949	(5,611)
Trade and other receivables, deposits and prepayments	(3,631)	6,323
Trade and other payables	(4,398)	(2,051)
Amount due to Directors	(18)	(114)
Cash generated from operations	4,377	6,594
Income tax paid	(691)	(1,408)
Interest paid	(1,090)	(546)
Net cash from operating activities	2,596	4,640
Cash Flows from Investing Activities		
Acquisition of property, plant and equipment	(163)	(272)
Land premium payable	(3,643)	(4,085)
Interest paid on land premium payable	(442)	-
Net cash used in investing activities	(4,248)	(4,357)
Cash Flows from Financing Activities		
Proceeds from borrowings	51,499	52,262
Repayment of borrowings	(53,006)	(54,209)
Repayment of finance leases	(56)	(47)
Interest paid	(464)	(599)
Net cash used in financing activities	(2,027)	(2,593)
Net decrease in cash and cash equivalents	(3,679)	(2,310)
Effect of exchange rate fluctuations on cash held and bankers acceptances	86	106
Cash and cash equivalents at beginning of period	(12,958)	(7,199)
Cash and cash equivalents at end of period	(16,551)	(9,403)

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE PERIOD ENDED 30 JUNE 2013⁽¹⁾ (CONTINUED)

	Current Year to Date	Preceding Year Corresponding Period
	30 June 2013	30 June 2012
	RM'000	RM'000
Cash and cash equivalents at end of period comprises:		
Cash and bank balances	2,258	2,445
Bank overdrafts	(18,809)	(11,848)
	<u>(16,551)</u>	<u>(9,403)</u>

Note:

- (1) *The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited consolidated financial statements and the Accountants' Report for the financial year ended 31 December 2012 as disclosed in the Prospectus of the Company dated 28 June 2013 and the accompanying explanatory notes attached to this interim financial statement.*

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2013

PART A – EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134: INTERIM FINANCIAL REPORTING

A1. Significant Accounting Policies and Basis of Preparation

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standard 134 (“MFRS 134”): Interim Financial reporting and Appendix 9B part A of paragraph 9.22 of the Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”). The condensed consolidated interim financial statements also comply with IAS 34: Interim Financial Reporting issued by the International Accounting Standards Board.

The audited financial statements of the Group for the year ended 31 December 2012 were prepared in accordance with Malaysian Financial Reporting Standards (MFRS). The significant accounting policies adopted in preparing these condensed consolidated interim financial statements are consistent with those of the audited financial statements for the year ended 31 December 2012.

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 Company and its subsidiaries since the financial year ended 31 December 2012.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2012, the Accountants’ Report for the financial year ended 31 December 2012 in the Prospectus of the Company dated 28 June 2013 and the explanatory notes attached to this interim financial statement.

A2. Auditors’ Report on Preceding Annual Financial Statements

The Auditors’ Reports on the financial statements of the Company and its subsidiaries for the financial year ended 31 December 2012 were not qualified.

A3. Changes in estimates

There were no changes in estimates that have had a material effect in the current interim results.

A4. Unusual Items

There were no significant items affecting the assets, liabilities, equity, net income, or cash flows of the Group that are unusual nature nor has such any item, transaction or event occurred during the current quarter and the date of this interim financial statement.

A5. Seasonality of operations

The operations of the Group are not seasonal in nature.

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2013****PART A – EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134: INTERIM FINANCIAL REPORTING****A6. Debts and Equity Securities**

There was no issuance, cancellation, repurchase, resale or repayment of debt and equity securities in the current quarter and financial year-to-date except for those disclosed in Note B7.

A7. Dividends

There were no dividends proposed or declared for the current quarter under review.

A8. Segment information

The Group operates principally in Malaysia and in one major business segment. As such, only one reportable segment analysis is prepared.

	Current Quarter 6 Months Ended	
	30 June 2013	30 June 2012
	RM'000	RM'000
Revenue	63,150	57,360
Profit After Taxation	3,737	1,680

A9. Property, plant and equipment

There were no significant additions property, plant and equipment acquired during the current quarter.

A10. Material Events Subsequent to the End of the Interim Period

Saved as disclosed in Note B7 on the Status of the Corporate Proposals, there were no other material events subsequent to the end of the current quarter that have not been reflected in the financial statements for the current quarter under review.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2013

PART A – EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134: INTERIM FINANCIAL REPORTING

A11. Changes in the Composition of the Group

There were no changes in the composition of the Group for the current quarter under review.

A12. Commitments

The capital commitments of the Group as at 30 June 2013 are as follows:

	As at 30 June 2013 RM'000
Commitments in respect of capital expenditure:	
- Approved and contracted for	1,538
- Approved but not contracted for	1,976
	<hr/> 3,514 <hr/>

A13. Contingencies

There were no contingencies as at the end of the current financial quarter.

A14. Significant Related Party Transaction

There were no significant related party transactions during the current financial quarter.

A15. Disclosure of derivatives

There were no outstanding derivatives as at the end of the current financial quarter.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2013

PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS

B1. Performance Review

Current quarter against corresponding quarter in prior year

The Group achieved revenue of RM30.81 million and recorded a profit before tax of RM3.16 million for the current quarter as compared to RM29.05 million and RM2.22 million for the corresponding quarter in prior year.

Current year to date against corresponding year to date

The Group achieved revenue of RM63.15 million and recorded a profit before tax of RM5.17 million for the current year to date as compared to RM57.36 million and RM2.24 million for the corresponding year to date.

B2. Comment on Material Change in Profit before Taxation Against Immediate Preceding Quarter

The Group's profit before tax for the current reporting quarter ended 30 June 2013 was RM3.16 million as compared to RM2.01 million for the immediate preceding quarter.

B3. Commentary on Prospects

The group will continue to focus on its core business activities. The volatility in lead price since the beginning of the year may affect the Group's performance. However, with the Group's competitive strengths and business plans, the Group is optimistic of its performance in the coming financial quarters.

B4. Profit Forecast or Profit Guarantee

The Group did not issue any profit forecast or profit guarantee for the current quarter.

B5. Profit before Tax

Included in the profit before tax are the following items:

	Current Quarter		Cumulative Quarter	
	3 Months Ended		6 Months Ended	
	30 June	30 June	30 June	30 June
	2013	2012	2013	2012
	RM'000	RM'000	RM'000	RM'000
Profit for the period derived at after charging and crediting:				
Amortisation of prepaid lease payments	57	57	114	114
Depreciation of property, plant and machinery	2,387	2,326	4,773	4,652
Rental of premises	12	12	24	64
Interest expense	588	579	1,597	1,145
Foreign exchange gain/loss:				
- realized	(229)	(476)	(159)	(952)
- unrealised	(70)	(46)	(176)	(106)
Reversal of allowance for impairment loss on doubtful receivables	(253)	-	(253)	-
Rental of premises	(26)	(16)	(55)	(32)



UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2013

PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS

B6. Income Tax Expense

	Current Quarter 3 Months Ended		Cumulative Quarter 6 Months Ended	
	30 June 2013 RM'000	30 June 2012 RM'000	30 June 2013 RM'000	30 June 2012 RM'000
Current tax	945	544	1,777	544
Deferred tax	(54)	(44)	(347)	20
Tax expense	891	500	1,430	560

The effective tax rate for the current interim period is slightly higher than the statutory tax rate principally due to certain expenses which are not deductible for tax purposes.

B7. Corporate Proposals

B7.1 Initial Public Offering

Public Issue

Public issue of 23,000,000 new ordinary shares of RM0.50 each at an issue price of RM0.60 per share, allocated in the following manner, is to be effected:-

- (i) 4,500,000 ordinary shares will be made available for application by eligible employees, directors and/or business associates of ABM Fujiya and its subsidiaries;
- (ii) 8,000,000 ordinary shares will be made available for private placement to selected investors; and
- (iii) 10,500,000 ordinary shares will be made available for applicable by the Malaysian public.

Offer for Sale

9,000,000 ordinary shares of RM0.50 each, representing 5% of ABM Fujiya's enlarged issued and paid-up share capital, to be offered for sale at RM0.60 per share in the following manner, is to be effected:-

- (iv) 2,000,000 ordinary shares to selected investors via private placement; and
- (v) 7,000,000 ordinary shares to Bumiputra investors approved by the Ministry of International Trade and Industry.



UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2013

PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS

B7. Corporate Proposals (continued)

B7.2 Listing and Quotation

Listing of and quotation for the Company’s enlarged issued and paid-up share capital of up to 180,000,000 ordinary shares of RM0.50 each on the Main Market of Bursa Securities was completed on 23 July 2013.

Subsequent to the listing on the Main Market of Bursa Securities, the gross proceeds arising from the Public Issue of RM13.80 million have been/shall be utilized by the Group in the following manner:

Purposes	Proposed utilization	Actual utilisation	Balance	Estimated timeframe for utilization upon Listing	Explanation
1. Repayment of bank borrowings	RM’000 6,000	RM’000 6,000	RM’000 -	Within 6 months	Utilisation is completed
2. Working capital	6,000	6,000	-	Within 12 months	Utilisation is completed
3. Estimated listing expenses	1,800	1,391	409	Immediate	Utilisation yet to be completed
Total proceeds	13,800	13,391	409		

Note:

The utilization of proceeds as disclosed above should be read in conjunction with the Prospectus of the Company dated 28 June 2013.

As at the date of this report, saved as disclosed above, there are no other corporate proposals that are pending for completion.



UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2013

PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS

B8. Loans and Borrowings

Total Group borrowings as at 30 June 2013 were as follows:

	As at 30 June 2013 RM'000
Current	
- Secured	57,573
- Unsecured	1,443
	<hr/> 59,016 <hr/>
Non-current	
- Secured	5,042
	<hr/> 64,058 <hr/>
Total Borrowings	<hr/> 64,058 <hr/>

Note:

The Group's short term borrowings comprised mainly banks overdrafts and trade lines for working capital purpose.

Included in the short-term borrowings are amounts of RM27.74 million denominated in USD at the exchange rate of 3.1785 as at 30 June 2013.

B9. Material Litigation

There was no material litigation against the Group.

B10. Dividend

There were no dividends proposed or declared for the current quarter under review.

B11. Earnings per Share

Basic earnings per share are calculated by dividing profit for the period, net of tax, attributable to equity holders of the Company by the weighted average number of ordinary shares issued prior to the Public Issue.

The Company has no potential ordinary shares in issue as at 30 June 2013. As such, the fully diluted earnings per share of the Company are equivalent to the basic earnings per share.

	Current Quarter 3 Months Ended		Cumulative Quarter 6 Months Ended	
	30 June 2013	30 June 2012	30 June 2013	30 June 2012
Profit attributable to equity holders of the Company (RM'000)	2,270	1,716	3,737	1,680
Weighted average number of ordinary share in issuance ('000)	157,000	157,000	157,000	157,000
Basic earnings per share (Sen)	1.45	1.09	2.38	1.07

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2013****PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS****B12. Disclosures of Gains/Losses Arising from Fair Value Changes of Financial Liabilities**

The Group did not have any financial liabilities measures at fair value through profit or loss as at 30 June 2013.

B13. Breakdown of Realised and Unrealised Profits or Losses

The breakdown of the retained profits of the Group as at 30 June 2013 and 31 December 2012 into realised and unrealised profits is as follows:

	30 June 2013 RM'000	31 December 2012 RM'000
Total retained earnings of the Company and its subsidiaries:		
- Realised	36,795	32,812
- Unrealised	176	422
Total retained earnings as per consolidated financial statements	36,971	33,234

B14. Authorised for Issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 28 August 2013.