

THREE-A RESOURCES BERHAD (481559-M)

(Incorporated in Malaysia)

Condensed Consolidated Statement of Comprehensive Income For the Quarter Ended 31 March 2015 (The figures have not been audited)

	3 months ended 31 March		Cumulative quarter ended 31 March	
	2015 RM'000	2014 RM'000	2015 RM'000	2014 RM'000
Revenue	74,593	76,638	74,593	76,638
Cost of sales	(61,923)	(63,487)	(61,923)	(63,487)
Gross Profit	<u>12,670</u>	<u>13,151</u>	<u>12,670</u>	<u>13,151</u>
Other income	974	17	974	17
Other operating expenses	(5,899)	(5,593)	(5,899)	(5,593)
Share of results of a jointly controlled entity	(1,612)	(1,340)	(1,612)	(1,340)
Profit from Operations	<u>6,133</u>	<u>6,235</u>	<u>6,133</u>	<u>6,235</u>
Finance costs	(201)	(460)	(201)	(460)
Profit before Tax	<u>5,932</u>	<u>5,775</u>	<u>5,932</u>	<u>5,775</u>
Income tax	(2,417)	(2,175)	(2,417)	(2,175)
Profit net of tax	<u>3,515</u>	<u>3,600</u>	<u>3,515</u>	<u>3,600</u>
Other comprehensive income: Foreign currency translation	213	(275)	213	(275)
Total comprehensive income for the year	<u><u>3,728</u></u>	<u><u>3,325</u></u>	<u><u>3,728</u></u>	<u><u>3,325</u></u>
Profit for the period attributable to:				
Owners of the parent	3,515	3,600	3,515	3,600
Non-controlling interest	-	-	-	-
	<u><u>3,515</u></u>	<u><u>3,600</u></u>	<u><u>3,515</u></u>	<u><u>3,600</u></u>
Total comprehensive Income attributable to:				
Owners of the parent	3,728	3,325	3,728	3,325
Non-controlling interest	-	-	-	-
	<u><u>3,728</u></u>	<u><u>3,325</u></u>	<u><u>3,728</u></u>	<u><u>3,325</u></u>
Basic Earnings per Share (sen)	<u><u>0.89</u></u>	<u><u>0.91</u></u>	<u><u>0.89</u></u>	<u><u>0.91</u></u>

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements)

THREE-A RESOURCES BERHAD (481559-M)

(Incorporated in Malaysia)

Condensed Consolidated Statement of Financial Position

As at 31 March 2015

(The figures have not been audited)

	As at 31-Mar-15 RM'000	As at 31-Dec-14 RM'000
Non-current Assets		
Property, plant & equipment	132,102	130,147
Land use rights	5,899	5,992
Investment in a jointly controlled entity	2,138	3,536
	<u>140,139</u>	<u>139,675</u>
Current Assets		
Inventories	52,976	54,278
Trade and other receivables	64,275	68,592
Tax recoverable	26	46
Cash and bank balances	16,707	17,058
	<u>133,984</u>	<u>139,974</u>
TOTAL ASSETS	<u>274,123</u>	<u>279,649</u>
EQUITY AND LIABILITIES		
Share capital	78,720	78,720
Reserves	156,833	153,105
Total equity	<u>235,553</u>	<u>231,825</u>
Non-current Liabilities		
Borrowings	8,875	9,491
Deferred tax liabilities	15,109	14,525
	<u>23,984</u>	<u>24,016</u>

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Condensed Consolidated Statement of Financial Position

As at 31 March 2015

(The figures have not been audited)

	As at 31-Mar-15 RM'000	As at 31-Dec-14 RM'000
Current Liabilities		
Trade and other payables	10,003	14,346
Dividend payable	-	5,510
Borrowings	2,711	2,992
Current tax liabilities	1,872	960
	<u>14,586</u>	<u>23,808</u>
TOTAL LIABILITIES	<u>38,570</u>	<u>47,824</u>
TOTAL EQUITY AND LIABILITIES	<u>274,123</u>	<u>279,649</u>
Net assets value per share (sen)	<u>59.85</u>	<u>58.90</u>

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THREE-A RESOURCES BERHAD (481559-M)
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Condensed Consolidated Statement of Changes in Equity
For the Quarter Ended 31 March 2015
(The figures have not been audited)

	Share Capital Nominal value (RM'000)	Non-distributable Reserve		Non-distributable Share premium (RM'000)	Distributable Reserve		Total reserves (RM'000)	Grand total (RM'000)
		Foreign currency translation reserve (RM'000)			Retained earnings (RM'000)			
At 1 January 2014	78,720	1,619		70,367	68,325	140,311	219,031	
Total comprehensive income	-	(275)		-	3,600	3,325	3,325	
At 31 March 2014	<u>78,720</u>	<u>1,344</u>		<u>70,367</u>	<u>71,925</u>	<u>143,636</u>	<u>222,356</u>	
At 1 January 2015	78,720	1,709		70,367	81,029	153,105	231,825	
Total comprehensive income	-	213		-	3,515	3,728	3,728	
At 31 March 2015	<u>78,720</u>	<u>1,922</u>		<u>70,367</u>	<u>84,544</u>	<u>156,833</u>	<u>235,553</u>	

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THREE-A RESOURCES BERHAD (481559-M)
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Condensed Consolidated Statement of Cash Flow
For the Quarter Ended 31 March 2015
(The figures have not been audited)

	Year-To-Date 31-Mar-15 (RM'000)	Year-To-Date 31-Mar-14 (RM'000)
Cash flows from operating activities		
Profit before taxation	5,932	5,775
Adjustments for:		
Amortisation of land use rights	92	92
Depreciation of property, plant and equipment	1,689	1,713
Unrealised foreign exchange (gain)/loss	(17)	162
Interest expense	201	460
Interest income	(25)	(17)
Loss on disposal of Property, Plant and Equipment	1	-
Share of results of joint venture	1,612	1,340
Operating profit before working capital changes	<u>9,485</u>	<u>9,525</u>
Working capital changes:		
Inventories	1,301	12,391
Trade and other receivables	12,208	6,672
Trade and other payables	<u>(11,743)</u>	<u>(4,197)</u>
Cash generated from operations	11,251	24,391
Income tax paid	(1,391)	(1,345)
Net cash generated from operating activities	<u>9,860</u>	<u>23,046</u>
Cash flows from Investing activities		
Purchase of property, plant and equipment	(3,648)	(425)
Proceeds from disposal of Property, Plant and Equipment	4	-
Interest received	25	17
Net cash used in Investing activities	<u>(3,619)</u>	<u>(408)</u>

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Condensed Consolidated Statement of Cash Flow
For the Quarter Ended 31 March 2015
(The figures have not been audited)

	Year-To-Date 31-Mar-15 (RM'000)	Year-To-Date 31-Mar-14 (RM'000)
Cash flows from financing activities		
Dividends paid	(5,510)	(4,723)
Interest paid	(201)	(460)
Net repayment of bankers acceptances	-	(15,504)
Net repayments of term loans	(633)	(1,247)
Net repayments of hire purchase obligations	(264)	(251)
Net cash used in financing activities	<u>(6,608)</u>	<u>(22,185)</u>
Net (decrease)/increase in cash and cash equivalents	(367)	453
Effect of exchange rate changes on cash and cash equivalents	16	(13)
Cash and cash equivalents at beginning of year	17,058	16,646
Cash and cash equivalents at end of the period	<u>16,707</u>	<u>17,086</u>

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