

KYM HOLDINGS BHD (Co. No. 84303-A)
INTERIM FINANCIAL REPORT
CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 APRIL 2015

	As at 30.04.2015 RM'000	As at 31.01.2015 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	61,125	62,135
Investment property	39,220	48,220
Intangible asset	4,667	4,667
Other Investment	184	184
Investment in quoted shares	2	2
	105,198	115,208
Current assets		
Inventories	22,310	31,827
Trade receivables	22,823	22,030
Other receivables	2,052	2,028
Tax recoverable	1,199	2,136
Short term investment	8,310	2,810
Cash and cash equivalents	1,430	2,155
	58,124	62,986
TOTAL ASSETS	163,323	178,194
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	74,945	74,945
Share premium	35,436	35,436
ESOS reserve	884	884
Accumulated losses	(19,583)	(18,837)
	91,682	92,428
Non-controlling interests	(#)	-
Total Equity	91,682	92,428
Non-current liabilities		
Borrowings	9,589	12,038
Deferred tax liabilities	10,718	10,692
	20,307	22,730
Current liabilities		
Borrowings	31,904	30,049
Trade payables	8,314	19,172
Other payables	11,116	13,815
Provision for taxation	-	-
	51,334	63,036
Total liabilities	71,641	85,766
TOTAL EQUITY AND LIABILITIES	163,323	178,194
Net assets per share attributable to ordinary equity holders of the parent (sen)	61	62

Note:

(#) represents (RM319)

The Condensed Consolidated Statements Of Financial Position (unaudited) should be read in conjunction with the Annual Audited Financial Report for the year ended 31 January 2015.

KYM HOLDINGS BHD (Co. No. 84303-A)
INTERIM FINANCIAL REPORT
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2015

	Current quarter ended 30.04.2015 RM'000	3 months cumulative for current financial year to date ended 30.04.2015 RM'000	Comparable quarter ended 30.04.2014 RM'000	Comparable 3 months cumulative for preceding financial year to date ended 30.04.2014 RM'000
Continuing operations				
Revenue	25,661	25,661	23,708	23,708
Other income	129	129	577	577
Operating expenses	(25,587)	(25,587)	(24,124)	(24,124)
Finance costs	(669)	(669)	(671)	(671)
(Loss)/Profit Before Taxation	(466)	(466)	(509)	(509)
Income tax expense	(280)	(280)	-	-
(Loss)/ Profit After Taxation	(746)	(746)	(509)	(509)
(Loss)/ Profit After Taxation Attributable to:				
Owners of the Company	(746)	(746)	(509)	(509)
Non-controlling interests	-	-	-	-
	(746)	(746)	(509)	(509)
Total Comprehensive Expenses Attributable to:				
Owners of the Company	(746)	(746)	(509)	(509)
Non-controlling interests	-	-	-	-
	(746)	(746)	(509)	(509)
Earnings per share attributable to				
Owners of the Company (sen):				
Basic:	(0.50)	(0.50)	(1.41)	(1.41)
- Continuing operations	(0.50)	(0.50)	(1.41)	(1.41)
- Discontinued operations	-	-	-	-
Diluted:	(0.50)	(0.50)	(1.41)	(1.41)
- Continuing operations	(0.50)	(0.50)	(1.41)	(1.41)
- Discontinued operations	-	-	0.00	0.00

The Condensed Consolidated Statements Of Comprehensive Income (unaudited) should be read in conjunction with the Annual Audited Financial Report for the year ended 31 January 2015.

KYM HOLDINGS BHD (Co. No. 84303-A)
 INTERIM FINANCIAL REPORT
 CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
 FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2015

	Non-Distributable				Distributable		Non-Controlling Interests RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Employee Share Options Reserve RM'000	Capital Reserve RM'000	Accumulated Losses RM'000	Attributable to Owners of the Company RM'000		
At 1 February 2014	74,945	35,436	884	-	(15,888)	95,377	-	95,377
Total comprehensive income for the year	-	-	-	-	(509)	(509)	-	(509)
At 30 April 2014	74,945	35,436	884	-	(16,397)	94,868	-	94,868
At 1 February 2015	74,945	35,436	884	-	(18,837)	92,428	-	92,428
Loss after taxation for the financial year	-	-	-	-	(746)	(746)	(#)	(746)
At 30 April 2015	74,945	35,436	884	-	(19,583)	91,682	-	91,682

Note:
 (#) represents (RM319)

The Condensed Consolidated Statements of Changes in Equity (unaudited) should be read in conjunction with the Annual Audited Financial Report for the year ended 31 January 2015.

KYM HOLDINGS BHD (Co. No. 84303-A)
INTERIM FINANCIAL REPORT
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2015

	Year ended 30.04.2015 RM'000	Year ended 31.01.2015 RM'000
CASH FLOWS FOR OPERATING ACTIVITIES		
(Loss)/Profit before taxation:		
Continuing operations	(466)	(3,367)
Discontinued operations	-	-
	<u>(466)</u>	<u>(3,367)</u>
Adjustments for:		
Non cash items	1,175	6,932
Non-operating items	9,494	2,682
Operating profit before working capital changes	10,203	6,247
Net change in current assets	8,411	(19,478)
Net change in current liabilities	(13,117)	13,498
Cash generated from operations	5,498	267
Income tax refund	1,075	6
Income tax paid	(139)	(1,196)
Interest paid	(554)	(2,868)
Net cash for operating activities	5,880	(3,791)
CASH FLOWS FOR INVESTING ACTIVITIES		
Proceeds from disposal of subsidiaries	-	-
Interest received	22	38
Proceed from disposal of property, plant and equipment	49	368
Purchase of property, plant and equipment	(179)	(1,174)
Dividend received	3	148
Repayment from related parties	-	25
Net cash for investing activities	(105)	1,605
CASH FLOWS FROM FINANCING ACTIVITIES		
Advance from/(Repayment to) related parties	(252)	272
Placement of money market	(5,500)	-
Net drawdown/(repayment) of bills payables	1,689	3,660
(Repayment)/Drawdown of revolving credit	(180)	(720)
Repayment of hire purchase obligations	(366)	(1,672)
Repayment of term loan	(1,597)	(3,239)
Drawdown of term loans	-	692
Net cash from financing activities	(6,206)	(1,007)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(431)	(3,193)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD/YEAR	(3,444)	(251)
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD/YEAR	(3,875)	(3,444)
CASH AND CASH EQUIVALENTS COMPRISE:		
Fixed deposits with licensed banks	267	422
Cash and bank balances	1,163	1,733
Bank overdraft	(5,038)	(5,177)
	<u>(3,608)</u>	<u>(3,022)</u>
Less : Deposits pledged to licensed banks	(267)	(422)
	<u>(3,875)</u>	<u>(3,444)</u>

The Condensed Consolidated Statements Of Cash Flow (unaudited) should be read in conjunction with the Annual Audited Financial Report for the year ended 31 January 2015.

KYM HOLDINGS BHD (Co. No. 84303-A)
INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULT FOR THE FRIST
QUARTER ENDED 31 JANUARY 2016

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

Notes:

A1 Basis of Preparation

The interim financial statements of the Group are unaudited and have been prepared in accordance with Malaysia Financial Reporting Standards ("MFRS") 134: "Interim Financial Reporting" issued by Malaysian Accounting Standards Board ("MASB") and Paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia").

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the year ended 31 January 2015.

The accounting policies and method of computations used in the preparation of the interim financial statements are consistent with those adopted in the annual audited financial statements for the year ended 31 January 2015.

The Group has not early adopted new or revised standards and amendments to standards that have been issued but not yet effective for the accounting period beginning 1 February 2015.

The initial application of the MFRSs, Amendments to MFRSs and IC Interpretation, which will be applied prospectively or which requires extended disclosures, is not expected to have any significant financial impact to the financial statements of the Group upon their first adoption.

A2 Status of Audit Qualifications

The audited financial statements of the Group for year ended 31 January 2015 were not subject to any audit qualification.

A3 Seasonal or cyclical factors

The Group's operations have not been materially affected by seasonal or cyclical factors.

A4 Unusual Items affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial quarter ended 30 April 2015.

A5 Material Changes in Estimates

There were no material changes in estimates used in the preparation of the financial statements in the current financial quarter as compared with the previous financial quarters or previous financial year.

A6 Issuance, cancellation, repurchases, resale and repayments of debts and equity securities

There were no issuance, cancellation, repurchases, resale and repayments of debt and equity securities during the current quarter under review.

A7 Dividend Paid

There was no dividend paid during the current quarter under review.

A8 Segmental Reporting (Analysis by business segments)

Segmental analysis of the results for 3 months ended 30 April 2015:

	Gross revenue RM'000	Profit/(Loss) before tax RM'000	Segment assets RM'000	Segment liabilities RM'000
Manufacturing	28,600	48	134,820	69,578
Investment holding/Others	656	(482)	198,747	163,739
	<u>29,256</u>	<u>(434)</u>	<u>333,567</u>	<u>233,317</u>
Elimination	(3,595)	(32)	(171,443)	(172,394)
	<u>25,661</u>	<u>(466)</u>	<u>162,124</u>	<u>60,923</u>
Unallocated Assets			1,199	-
Unallocated Liabilities			-	10,718
			<u>163,323</u>	<u>71,641</u>

The Group's turnover was fully contributed by the Group's core business, which is the manufacturing of industrial packaging.

Gross Revenue	RM'000
Manufacturing	28,600
Less : Intercompany elimination	(2,939)
	<u>25,661</u>
Investment holdings/Others	656
Less : Intercompany elimination	(656)
	<u>-</u>
	<u>25,661</u>

A9 Valuations of Property, Plant and Equipment

The valuations of land and buildings have been bought forward without any amendments from the previous annual report.

A10 Material Subsequent Events

There were no material transactions or events subsequent to the end of current quarter under review that have been reflected in the financial statement for the quarter.

A11 Changes in Composition of the Group

There were no changes in the composition of the Group during the financial year under review.

A12 Changes in Contingent Liabilities and Contingent Assets

There were no other significant changes in the contingent liabilities or contingent assets since the last financial year ended 31 January 2015.

A13 Capital Commitments

There were no capital commitments provided for in the financial statement for the quarter ended 30 April 2015.

ADDITIONAL INFORMATION REQUIRED BY THE BMSB'S LISTING REQUIREMENTS

B1 Taxation

The taxation for the Group for the financial period under review was as follows:

	Current Quarter Ended 30.04.2015 RM'000	Cumulative Year to-date ended 30.04.2015 RM'000
Taxation for current financial period	10	10
Provision for RPGT for current period	270	270
	<u>280</u>	<u>280</u>

B2 Loss before taxation

Loss before taxation is arrived at after charging/(crediting) the following:

	Current Quarter ended 30.04.2015 RM'000	Cumulative Year to-date ended 30.04.2015 RM'000
Interest expense	669	669
Depreciation and amortization	1,175	1,175
Foreign exchange gain	16	16

B3 Status of corporate proposal announced

There were no corporate proposals announced during the quarter under review.

B4 Borrowing and debt securities

	As at 30.04.2015 RM'000
Short term	
Secured	31,904
Unsecured	-
	<u>31,904</u>
Long term	
Secured	9,589
Unsecured	-
	<u>9,589</u>

The above borrowings are denominated in Ringgit Malaysia.

B5 Changes in Material Litigation

As at the date of the report, there is no pending material litigation.

B6 Material Changes in the Loss/Profit before Taxation for the current quarter compared with the preceding quarter

The Group's turnover for the current quarter under review was RM25.661 million. This is a 1.01% reduced from the recorded turnover of RM25.924 million in the preceding quarter.

A loss before taxation of RM465,569 is recorded in the current quarter compared with a loss before tax of RM2.512 million recorded in the preceding quarter mainly due to the changes in fair value of the Company's investment in PEIH Holdings Sdn Bhd amounting to a RM3.308 million write down in the preceding quarter.

B7 Review of Performance

Quarter ended 30.04.2015 compared with quarter ended 30.04.2014

The Group's turnover for the current quarter of RM25.661 million is 8.24% higher than that of the corresponding quarter from the previous year which stood at RM23.708 million.

The Group recorded a loss before taxation for the current quarter of RM465,569 compared to a loss before taxation of RM509,220 in the corresponding quarter from the previous year. The reduction in loss before taxation for the current quarter are primarily attributable to the increase in the cost efficiency in the overall factory overheads compared with the corresponding quarter from the previous year.

The Group's turnover was fully contributed by the Group's core business, which is the manufacturing of industrial packaging materials.

Accordingly, the manufacturing revenue for the current quarter was RM25.661 million as compared to RM23.708 million for the corresponding quarter last year. Profit before taxation was RM48,212 for the current quarter under review compared to a loss before taxation of RM199,000 in the corresponding quarter last year. This is mainly due to the improvement of manufacturing revenue for the current quarter and cost efficiency in the overall factory overheads.

For other segments, the current quarter loss before taxation was RM513,781 compared to the preceding financial year corresponding quarter loss before taxation of RM310,220.

B8 Prospects

Manufacturing will continue to be the core business of the Group. The outlook for the segment remains positive as we look to enhance our production processes and continue to deliver better quality products and services.

B9 Profit forecast

There is no published forecast/profit guarantee.

B10 Dividend

The Board of Directors does not recommend the payment of any dividend in respect of the financial period ended 30 April 2015.

B11 Earnings per share attributable to owners of the Company

	Current Quarter ended 30.04.2015 RM'000	Cumulative Year to date ended 30.04.2015 RM'000
(a) <u>Basic earnings per share</u>		
Profit/(Loss) for the period (RM'000)	(746)	(746)
Weighted average number of ordinary shares in issue ('000)	149,890	149,890
Basic Earnings per share for		

	Current Quarter ended 30.04.2015 RM'000	Cumulative Year to date ended 30.04.2015 RM'000
profit/(loss) for the period (sen)	(0.50)	(0.50)
(b) <u>Diluted earnings per share</u>	Not applicable	Not applicable

B12 Disclosure of realised and unrealised profits/losses

	Current Quarter ended 30.04.2015 RM'000	As at the end of the last financial year ended 31.01.2015 RM'000
Total (accumulated losses)/ retained profits of the Company and its subsidiaries:		
- realized	(107,646)	(107,109)
- unrealized	31,282	31,448
	<u>(76,364)</u>	<u>(75,661)</u>
Consolidation adjustments	56,781	56,824
Total group accumulated losses as per consolidated accounts	<u>(19,583)</u>	<u>(18,837)</u>

By Order of the Board

CHEE MIN ER
Company Secretary

Kuala Lumpur
24 June 2015

c.c. Securities Commission