



FUTUTECH BERHAD (122592-U)
(Incorporated in Malaysia)

**UNAUDITED 3RD QUARTER REPORT ON CONSOLIDATED RESULTS
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2011**

CONDENSED CONSOLIDATED INCOME STATEMENT

	Individual Period		Cumulative Period	
	Current quarter ended 30.09.11 (RM'000)	Corresponding quarter ended 30.09.10 (RM'000)	Current year-to-date ended 30.09.11 (RM'000)	Corresponding year-to-date ended 30.09.10 (RM'000)
1 Revenue	48,889	3,579	89,728	9,330
2 Cost of sales	(45,032)	(3,281)	(83,143)	(7,699)
3 Gross profit	3,857	298	6,585	1,631
4 Other income	22	-	28	2,267
5 Other expenses	(1,262)	(779)	(3,731)	(2,229)
6 Profit / (Loss) from operations	2,617	(481)	2,882	1,669
7 Finance income /(cost), net	17	(7)	14	(51)
8 Profit / (Loss) before tax	2,634	(488)	2,896	1,618
9 Taxation	(63)	(111)	(633)	(316)
10 Profit / (Loss) for the period	2,571	(599)	2,263	1,302
Attributable to :				
Equity holders of the parent	2,571	(599)	2,263	1,302
Minority Interest	-	-	-	-
	2,571	(599)	2,263	1,302
11 Profit / (Losses) per share attributable to equity holders of the parent:				
(i) Basic - based on ordinary shares (sen)	2.83	(1.02)	2.49	2.22
(ii) Fully diluted - based on ordinary shares (sen)	N/A*	N/A*	N/A*	N/A*

* Fully diluted EPS is not calculated as the impact is anti-dilutive

(The Condensed Consolidated Income Statement and Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2010 and the accompanying explanatory notes attached to the Interim Financial Statements)



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FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2011**

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual Period		Cumulative Period	
	Current quarter ended 30.09.11 (RM'000)	Corresponding quarter ended 30.09.10 (RM'000)	Current year-to-date ended 30.09.11 (RM'000)	Corresponding year-to-date ended 30.09.10 (RM'000)
1 Profit / (Loss) for the period	2,571	(599)	2,263	1,302
2 Currency translation differences	(14)	-	(24)	4
3 Total comprehensive income for the period	2,557	(599)	2,239	1,306
Attributable to :				
Equity holders of the parent	2,557	(599)	2,239	1,306
Minority Interest	-	-	-	-
	2,557	(599)	2,239	1,306

(The Condensed Consolidated Income Statement and Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2010 and the accompanying explanatory notes attached to the Interim Financial Statements)



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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(UNAUDITED) As at 30.09.2011 (RM'000)	(AUDITED) As at 31.12.2010 (RM'000)
NON CURRENT ASSETS		
Property, Plant and Equipment	9,425	9,234
Other Investments	54	54
Other Intangible Assets	-	-
	9,479	9,288
Current Assets		
Inventories	3,655	1,944
Trade Debtors	37,409	4,026
Other Debtors, Deposits and Prepayments	1,888	14,993
Cash and Bank Balances	16,444	5,055
	59,396	26,018
Non-Current Assets Held for Sale	-	-
	59,396	26,018
TOTAL ASSETS	68,875	35,306
EQUITY and LIABILITIES		
Equity Attributable to Equity Holders of the Company		
Share Capital	45,368	58,726
Reserves		
Others	251	276
Accumulated Profit	225	(31,401)
	45,844	27,601
Minority Interest	-	-
Total Equity	45,844	27,601
Non-Current Liabilities		
Long Term Borrowings	-	-
Deferred Taxation	-	11
	-	11
Current Liabilities		
Trade Payables	18,182	5,861
Other Payables	4,486	1,425
Short Term Borrowings	-	215
Provision for Taxation	363	193
	23,031	7,694
Total Liabilities	23,031	7,705
TOTAL EQUITY and LIABILITIES	68,875	35,306
Net Assets Per Share (RM)	1.01	0.47
Net Tangible Assets Per Share (RM)	1.01	0.47

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2010 and the accompanying explanatory notes attached to the Interim Financial Statements)



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**UNAUDITED 3RD QUARTER REPORT ON CONSOLIDATED RESULTS
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2011**

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Attributable to Equity Holders of the Company			Total Equity RM'000
	<----- Non-Distributable ----->			
9-MONTH PERIOD ENDED 30 SEPTEMBER 2011	Share Capital RM'000	Non-Distributable Reserve RM'000	Accumulated Losses RM'000	
Balance as at 1 January 2011	58,726	276	(31,401)	27,601
Capital Reduction	(29,363)	-	29,363	-
Rights Issue	16,005	-	-	16,005
Total Comprehensive Income for the period	-	(24)	2,263	2,239
Balance as at 30 SEPTEMBER 2011	45,368	252	225	45,845
9-MONTH PERIOD ENDED 30 SEPTEMBER 2010				
Balance as at 1 January 2010	58,726	232	(28,948)	30,010
Total Comprehensive Income for the period	-	1	1,302	1,303
Balance as at 30 SEPTEMBER 2010	58,726	233	(27,646)	31,313

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2010 and the accompanying explanatory notes attached to the Interim Financial Statements)



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**UNAUDITED 3RD QUARTER REPORT ON CONSOLIDATED RESULTS
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2011**

CONDENSED CONSOLIDATED CASHFLOW STATEMENT

	Current year-to-date ended 30.09.11 (RM'000)	Corresponding year-to-date ended 30.09.10 (RM'000)
CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES		
Profit / (Loss) before tax	2,896	1,618
Adjustment for :		
Amortisation and depreciation of property, plant and equipment	951	820
Non-cash items	156	(2,643)
Operating Profit / (Loss) Before Working Capital Changes	<u>4,003</u>	<u>(205)</u>
Changes in working capital :		
Net change in current assets	(21,990)	(4,159)
Net change in current liabilities	15,370	(60)
Net Cash From / (Used In) Operations	<u>(2,617)</u>	<u>(4,424)</u>
Net income tax paid	(633)	35
Interest paid	(3)	(51)
Net Cash Generated From / (Used In) Operating Activities	<u>(3,253)</u>	<u>(4,440)</u>
CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES		
Other investment	(1,124)	10,000
Net Cash Generated From / (Used In) Investing Activities	<u>(1,124)</u>	<u>10,000</u>
CASH FLOW (USED IN) / FROM FINANCING ACTIVITIES		
Repayment of borrowings, net	15,790	(1,495)
Net Cash Generated (Used In) / From Financing Activities	<u>15,790</u>	<u>(1,495)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	11,413	4,065
EFFECT OF EXCHANGE RATE CHANGES	(24)	-
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF YEAR	5,055	6,529
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD	<u>16,444</u>	<u>10,594</u>
CASH AND CASH EQUIVALENTS CARRIED FORWARD CONSIST OF:		
Cash and Bank Balances	16,444	10,594
Fixed Deposits with Licensed Banks	-	-
Less: Bank Overdraft	-	-
	<u>16,444</u>	<u>10,594</u>

(The Condensed Consolidated Cashflow Statements should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2010 and the accompanying explanatory notes attached to the Interim Financial Statements)



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**NOTES TO THE INTERIM FINANCIAL REPORT FOR THE 2ND QUARTER ENDED
30 SEPTEMBER 2011**

INFORMATION REQUIRED BY FINANCIAL REPORTING STANDARD (FRS) 134

A1. Basis of Preparation

The quarterly consolidated financial statements have been prepared by applying accounting policies and method of computation consistent with those used in the preparation of the audited financial statements of the Group and are in accordance with FRS 134, Interim Financial Reporting and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), for the adoption of the following new/revised Financial Reporting Standards ("FRS") effective 1 January 2010 as disclosed below:

FRSs, Amendment to FRSs and Interpretations	Effective for financial year beginning on or after
FRS 7: Financial Instruments: Disclosures	1 January 2010
FRS 8: Operating Segments	1 July 2009
FRS 101: Presentation of Financial Statements (Revised 2009)	1 January 2010
FRS 123 : Borrowing Costs (Revised 2009)	1 January 2010
FRS 139: Financial Instruments: Recognition and Measurement	1 January 2010
Amendments to FRS 1: First-time Adoption of Financial Reporting Standards and FRS 127: Consolidated and Separate Financial Statements: Costs of an Investment in a Subsidiary, Jointly Controlled Entity or Associate	1 January 2010
Amendments to FRS 2: Share-based Payment - Vesting Conditions and Cancellations	1 January 2010
Amendments to FRS 132: Financial Instruments: Presentation	1 January 2010
Amendments to FRS 139: Financial Instruments: Recognition and Measurement, FRS 7: Financial Instruments: Disclosures, and IC Interpretation 9: Reassessment of Embedded Derivatives	1 January 2010
IC Interpretation 9: Reassessment of Embedded Derivatives	1 January 2010
IC Interpretation 10: Interim Financial Reporting and Impairment	1 January 2010
IC Interpretation 11: FRS 2 - Group and Treasury Share Transactions	1 January 2010
IC Interpretation 13: Customer Loyalty Programmes	1 January 2010
IC Interpretation 14: FRS 119 - The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interpretation	1 January 2010
Improvements to FRSs (2009)	1 January 2010



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**NOTES TO THE INTERIM FINANCIAL REPORT FOR THE 2ND QUARTER ENDED
30 SEPTEMBER 2011**

A1. Basis of Preparation (Cont'd)

The adoption of the above pronouncements does not have significant impact to the Group, except as described below:

(b) FRS 101 (revised): Presentation of Financial Statement

The Group applies FRS 101 (revised) which became effective as of 1 January 2010. Pursuant to the revised standard, the Group presents all non-owner changes in equity separately in the consolidated statement of comprehensive income.

Comparative information has also been re-presented in conformity with the revised standard.

A2. Audit Report

The audited financial statements of the Company for the preceding financial year ended 31 December 2010 were not subject to any qualification.

A3. Seasonal or Cyclical Factors

The principal business operations of the Group are not significantly affected by any seasonal or cyclical factors.

A4. Unusual Items

There were no unusual items during the current financial quarter affecting the assets, liabilities, equity, net income or cashflow of the Group.

A5. Changes in Estimates

There were no estimation of amount used in the previous interim reports having a material impact in the current interim report.

A6. Debt and Equity Securities

There were no other issuance or repayment of any debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the current financial year-to-date.

A7. Dividends Paid

No dividend has been paid during the current financial year-to-date.



**NOTES TO THE INTERIM FINANCIAL REPORT FOR THE 2ND QUARTER ENDED
30 SEPTEMBER 2011**

A8. Segmental Information

The Group's operations are substantially in the manufacturing sector. The following analysis of activities are based on geographical basis.

	Quarter ended 30.09.2011 (RM'000)	Year-to-date ended 30.09.2011 (RM'000)
Segment Revenue		
-- Malaysia	48,889	89,728
-- Other Countries	-	-
	48,889	89,728
Elimination of Inter-Segment Sales	-	-
Group Revenue	48,889	89,728
Segment Results		
-- Malaysia	2,571	2,263
-- Other Countries	-	-
	2,571	2,263
Elimination	-	-
Profit/(Loss) from Operations	2,571	2,263

A9. Subsequent Material Events

Pursuant to Section 8.02(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements"), a listed issuer must ensure that at least 25% of its total listed shares are in the hands of public shareholders ("Public Shareholding Spread Requirement").

Based on the Record of Depositors of Fututech as at 17 November 2011, the public shareholding spread of the Company stood at 21.44%, which is below the Public Shareholding Spread Requirement.

As at the time of this announcement, Fututech has yet to finalise its rectification a plan to comply with the Public Shareholding Spread Requirement.

An application was made by the Company to Bursa Securities on 20 October 2011 for the extension of time to 19 January 2012 to comply with the Public Shareholding Spread Requirement. Fututech will make the necessary announcements in relation to the status of its efforts to comply with the Public Shareholding Spread Requirement every quarter of its financial year in compliance with the Listing Requirements.

A10. Changes in Composition of the Group

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

A11. Changes in Contingent Liabilities or Contingent Assets

As at 21 November 2011, the Company has given corporate guarantees amounting to RM4 million for credit facilities granted to certain subsidiary companies.

A12. Capital Commitments

As at 30 September 2011 the Group has no material capital commitments.



**NOTES TO THE INTERIM FINANCIAL REPORT FOR THE 2ND QUARTER ENDED
30 SEPTEMBER 2011**

ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES

B1. Review of Performance

Group revenue increased from RM3.58 million (Q.3, 2010) to RM48.89 million (Q.3, 2011) whilst on a year-to-date ("YTD") basis, revenue correspondingly increased from RM9.33 million (YTD Sept. 2010) to RM89.73 million (YTD Sept. 2011). With the construction arm driving Group's revenue, the substantially improved Group's turnover was attributed to higher progressive works being completed at projects currently undertaken in the Klang Valley area.

On the back of a significant jump in turnover, the Group managed to achieve a profit before tax of RM2.63 million in Q.3, 2011 whilst profit before tax for YTD Sept. 2010 reached RM2.90 million. This is in contrast to a loss before tax of RM488 thousand in Q.3, 2010 and a profit before tax of RM1.62 million for YTD Sept. 2010 where the latter was mainly due to a capital gain arising from the disposal of the Group's factory in the first half of 2010 previously.

B2. Comparison of Profit Before Taxation for the Current Quarter with Immediate Preceding Quarter

	Current Quarter ended 30.09.2011 (RM'000)	Preceding Quarter ended 30.06.2011 (RM'000)
Revenue	48,889	27,914
Consolidated Profit Before Tax	2,634	667

The current quarter saw a substantially higher turnover against its immediate preceding quarter as the Group's construction and kitchen cabinetry divisions chalked up billings and sales respectively. Profit before tax in the current quarter improved to RM2.63 million in comparison to RM 667 thousand in the preceding quarter after construction billings improved more than 50% during the current quarter.



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NOTES TO THE INTERIM FINANCIAL REPORT FOR THE 2ND QUARTER ENDED
30 SEPTEMBER 2011

B3. Prospects

Moving ahead, although the prevailing markets are generally cautious, we believe the Group's construction division will continue to fare positively to further enhance the Group's overall performance.

B4. Profit Forecast

Not applicable as no profit forecast was published.

B5. Taxation

	Quarter ended 30.09.2011 (RM'000)	Year-to-Date ended 30.09.2011 (RM'000)
Current Taxation	63	633

The income tax provision is derived based on the statutory income tax rate of 25% in accordance with the relevant income tax rules.



**NOTES TO THE INTERIM FINANCIAL REPORT FOR THE 2ND QUARTER ENDED
30 SEPTEMBER 2011**

B6. Quoted Securities

Investments in quoted securities as at 30 September 2011 are as follows :-

	RM
At cost	19,800
At carrying value	2,310
At market value	2,310

B7 Group Borrowings and Debt Securities

	As at 30.09.2011 (RM'000)
a) Secured borrowings	-
Unsecured borrowings	-
	-
b) Short term	
- hire purchase creditors	-
- term loans	-
	-
Long term	
- hire purchase creditors	-
- term loans	-
	-
Total Borrowings	-



**NOTES TO THE INTERIM FINANCIAL REPORT FOR THE 2ND QUARTER ENDED
30 SEPTEMBER 2011**

B9. Off Balance Sheet Financial Instruments

There are no financial instruments with off balance sheet risk as at 21 November 2011

B10. Material Litigation

There is no pending material litigation as at 21 November 2011

B11. Dividends

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

B12. Earnings Per Share

	Quarter Ended		Year-to-Date Ended	
	30.09.2011	30.09.2010	30.09.2011	30.09.2010
Earnings				
Profit / (Loss) attributable to equity holders of the Company (RM'000)	2,571	(599)	2,263	1,302
a) Basic				
Issued ordinary shares at the beginning of the period ('000)	58,726	58,726	58,726	58,726
Effect of shares issued ('000)	32,011	-	32,011	-
Weighted average number of ordinary shares ('000)	90,737	58,726	90,737	58,726
Basic Profit/(losses) per share attributable to equity holders of the parent (Sen)	2.83	(1.02)	2.49	2.22
b) Diluted				
Weighted average number of ordinary shares ('000)	N/A*	N/A*	N/A*	N/A*
Effect of share options ('000)	N/A*	N/A*	N/A*	N/A*
Weighted average number of ordinary shares (diluted) ('000)	N/A*	N/A*	N/A*	N/A*
Fully diluted earnings / (losses) per share attributable to equity holders of the parent (Sen)	N/A*	N/A*	N/A*	N/A*

* Fully diluted EPS is not calculated as the impact is anti-dilutive



NOTES TO THE INTERIM FINANCIAL REPORT FOR THE 3RD QUARTER ENDED
30 SEPTEMBER 2011

B13 Realised and Unrealised Profit / Losses Disclosure

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

Bursa Securities, had on 20 December 2010 further issued guidance on the disclosure and the prescribed format of presentation.

Pursuant to the directives issued, the disclosure of the Group's realised and unrealised profit / losses is as follows:

	As at Financial Period ended 30.09.2011 RM
Total Accumulated Losses of the Company and its subsidiaries	
- Realised	(64,475,419)
- Unrealised	(47,441)
Share of Accumulated losses from associate companies	
- Realised	-
- Unrealised	-
Share of retained profit from jointly controlled entity	
- Realised	-
- Unrealised	-
	<u>(64,522,860)</u>
Less: Consolidated Adjustment	<u>64,747,899</u>
Total Group Accumulated Losses as per consolidated accounts	<u>225,039</u>

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

The disclosure of realised and unrealised profit is solely for the purpose of complying with the disclosure requirements stipulated in the directives of Bursa Securities and not to be applied for any other purposes.