

**GSB GROUP BERHAD***(Company No. 287036-X)**(Incorporated in Malaysia)***Condensed consolidated statement of comprehensive income (unaudited)
for the period ended 30 June 2013**

	1st Quarter 3 months ended		Year To-date 3 months ended	
	30/06/2013 (RM '000)	30/06/2012 (RM '000)	30/06/2013 (RM '000)	30/06/2012 (RM '000)
Revenue	2,627	4,486	2,627	4,486
Cost of sales	(2,189)	(3,124)	(2,189)	(3,124)
Gross profit	438	1,362	438	1,362
Other operating income	11	140	11	140
Administrative expenses	(688)	(719)	(688)	(719)
Selling and distribution expenses	(328)	(265)	(328)	(265)
Other operating expenses	(19)	(4)	(19)	(4)
(Loss)/Profit from operations	(586)	514	(586)	514
Finance costs (net of finance income)	(23)	(32)	(23)	(32)
(Loss)/Profit before tax	(609)	482	(609)	482
Taxation	(2)	(162)	(2)	(162)
(Loss)/Profit for the period attributable to owners of the Company	(611)	320	(611)	320
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive (loss)/income for the period attributable to owners of the Company	(611)	320	(611)	320
(Loss)/Earnings per share (sen)				
Basic	(0.15)	0.08	(0.15)	0.08
Fully diluted	N/A	N/A	N/A	N/A

(The Condensed consolidated statement of comprehensive income should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2013)

**GSB GROUP BERHAD***(Company No. 287036-X)**(Incorporated in Malaysia)***Condensed consolidated statement of financial position (unaudited)
as at 30 June 2013**

	As at 30/06/2013 (RM'000) (Unaudited)	As at 31/03/2013 (RM'000) (Audited)
Assets		
Property, plant and equipment	9,832	9,992
Goodwill	12	12
Investment properties	1,255	1,255
Other investments	16	16
Land held for property development	23,442	23,177
Deferred tax assets	270	270
Total non-current assets	34,827	34,722
Inventories	1,454	1,477
Trade and other receivables	9,016	10,233
Property development costs	4,375	4,467
Current tax assets	439	536
Cash and cash equivalents	4,332	4,896
Total current assets	19,616	21,609
Total assets	54,442	56,331
Equity		
Share capital	40,000	40,000
Share premium	940	940
Reserve	1,312	1,312
Accumulated losses	(646)	(35)
Total equity attributable to owners of the Company	41,606	42,217
Liabilities		
Loans and borrowings	5,685	5,580
Deferred tax liabilities	2,302	2,302
Total non-current liabilities	7,987	7,882
Trade and others payables	3,060	3,272
Loans and borrowings	1,398	2,544
Current tax liabilities	392	416
Total current liabilities	4,849	6,232
Total liabilities	12,836	14,113
Total equity and liabilities	54,442	56,331
Net assets per share attributable to owners of the Company (sen)	10.40	10.55

(The Condensed consolidated statement of financial position should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 March 2013)



GSB GROUP BERHAD

(Company No. 287036-X)
(Incorporated in Malaysia)

Condensed consolidated statements of changes in equity (unaudited) for the period ended 30 June 2013

	Attributable to owners of the Company				Total (RM'000)
	Share Capital (RM'000)	Share Premium (RM'000)	Revaluation Reserve (RM'000)	Accumulated Loss (RM'000)	
At 1 April 2013	40,000	940	1,312	(35)	42,217
Total comprehensive income for the period	-	-	-	(611)	(611)
At 30 June 2013	40,000	940	1,312	(646)	41,606

	Attributable to owners of the Company				Total (RM'000)
	Share Capital (RM'000)	Share Premium (RM'000)	Revaluation Reserve (RM'000)	Accumulated Loss (RM'000)	
At 1 April 2012	40,000	940	1,312	(592)	41,660
Total comprehensive income for the period	-	-	-	320	320
At 30 June 2012	40,000	940	1,312	(272)	41,980

(The Condensed consolidated statements of changes in equity should be read in conjunction with the Annual Audited Financial Statements for the year ended 31st March 2013)



GSB GROUP BERHAD

(Company No. 287036-X)

(Incorporated in Malaysia)

**Condensed consolidated statement of cash flows (unaudited)
for the period ended 30 June 2013**

	3 months ended 30/06/2013 (RM'000)	3 months ended 30/06/2012 (RM'000)
<u>Cash flows from operating activities</u>		
(Loss)/Profit before taxation	(609)	482
<u>Adjustment for non-cash flows:-</u>		
Depreciation of property, plant & equipment	187	237
Gain on disposal of property, plant & equipment	-	(102)
Finance cost	40	32
Finance income	(17)	(17)
	<u>210</u>	<u>150</u>
Operating profit before changes in working capital	(399)	632
<u>Changes in working capital</u>		
Inventories	23	531
Land held for property development	(265)	-
Trade and other receivables	1,166	378
Property development costs	93	44
Trade and other payables	(212)	(1,090)
	<u>805</u>	<u>(137)</u>
Cash generated from operations	406	495
Interest paid	(40)	(32)
Interest received	17	17
Income tax paid	(53)	(24)
Income tax refund	129	25
Net cash flows generated from operating activities	<u>459</u>	<u>481</u>
<u>Cash flows from investing activities</u>		
Acquisition of property, plant & equipment	-	(4)
(Placement)/withdrawal of fixed deposits	10	-
Investment in development properties	-	(113)
Proceeds from disposal of property, plant & equipment	-	370
Improvement of land held for property development	-	(173)
Net cash generated from/(used in) from investing activities	<u>10</u>	<u>80</u>
<u>Cash flows from financing activities</u>		
Drawdown of term loans	-	-
Repayment of term loan borrowings	(68)	(63)
Repayment of finance lease liabilities	(23)	(286)
Net cash used in financing activities	<u>(91)</u>	<u>(349)</u>
Net change in cash and cash equivalents	378	212
Cash and cash equivalents at beginning of period	<u>1,036</u>	<u>6,696</u>
Cash and cash equivalents at end of period	<u>1,414</u>	<u>6,908</u>
Cash and cash equivalents comprise :		
Cash and bank balances	4,332	6,908
Less : Bank overdraft and Deposits pledged	(2,918)	-
	<u>1,414</u>	<u>6,908</u>

(The Condensed consolidated statement of cash flows should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 March 2013)