



GSB GROUP BERHAD

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

**Condensed consolidated statement of comprehensive income (unaudited)
for the period ended 30 June 2015**

	1st Quarter 3 months ended		Year To-date 3 months ended	
	30/06/2015 (RM '000)	30/06/2014 (RM '000)	30/06/2015 (RM '000)	30/06/2014 (RM '000)
Revenue	5,188	2,288	5,188	2,288
Cost of sales	(3,527)	(1,816)	(3,527)	(1,816)
Gross profit	1,661	471	1,661	471
Other operating income	209	8	209	8
Administrative expenses	(1,194)	(982)	(1,194)	(982)
Selling and distribution expenses	(152)	(161)	(152)	(161)
Other operating expenses	(64)	(64)	(64)	(64)
Profit/(Loss) from operations	461	(729)	461	(729)
Finance costs (net of finance income)	(505)	(91)	(505)	(91)
Profit/(Loss) before tax	(44)	(819)	(44)	(819)
Taxation	(129)	1	(129)	1
Profit/(Loss) for the period	(173)	(818)	(173)	(818)
Non-controlling interest	-	-	-	-
Profit/(Loss) for the period attributable to owners of the Company*	(173)	(818)	(173)	(818)
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income/(loss) for the period attributable to owners of the Company	(173)	(818)	(173)	(818)
Earnings/(Loss)* per share (sen)				
Basic	(0.04)	(0.19)	(0.04)	(0.19)
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 2015)



GSB GROUP BERHAD

(Company No. 287036-X)

(Incorporated in Malaysia)

**Condensed consolidated statement of financial position (unaudited)
as at 30 June 2015**

	As at 30/06/2015 (RM'000) (Unaudited)	As at 31/03/2015 (RM'000) (Audited)
Assets		
Property, plant and equipment	18,783	19,115
Goodwill	12	12
Investment properties	1,244	1,255
Land held for property development	20,175	20,694
Deferred tax assets	32	75
Total non-current assets	40,245	41,151
Inventories	1,342	1,500
Trade and other receivables	29,430	25,800
Property development costs	47,088	42,440
Current tax assets	93	382
Cash and cash equivalents	7,307	8,909
Total current assets	85,261	79,031
Total assets	125,506	120,182
Equity		
Share capital	44,000	44,000
Share premium	940	940
Reserve	8,658	8,658
Accumulated losses	(3,385)	(3,212)
Total equity attributable to owners of the Company	50,214	50,385
Liabilities		
Loans and borrowings	21,811	21,822
Other payables	9,287	9,287
Deferred tax liabilities	4,412	4,464
Total non-current liabilities	35,511	35,572
Trade and others payables	23,352	18,464
Loans and borrowings	16,252	15,509
Current tax liabilities	178	250
Total current liabilities	39,782	34,224
Total liabilities	75,292	69,796
Total equity and liabilities	125,506	120,182
Net assets per share attributable to owners of the Company (sen)	11.41	11.45

(The Condensed consolidated statement of financial position should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 March 2015)



GSB GROUP BERHAD

(Company No. 287036-X)

(Incorporated in Malaysia)

**Condensed consolidated statements of changes in equity (unaudited)
for the period ended 30 June 2015**

	Attributable to owners of the Company				Total
	Share Capital (RM'000)	Share Premium (RM'000)	Revaluation Reserve (RM'000)	Accumulated Loss (RM'000)	
At 1 April 2015	44,000	940	8,658	(3,212)	50,385
Issuance of new ordinary shares	-	-	-	-	0
Total comprehensive loss for the period	-	-	-	(173)	(173)
At 30 June 2015	44,000	940	8,658	(3,385)	50,214

	Attributable to owners of the Company				Total
	Share Capital (RM'000)	Share Premium (RM'000)	Revaluation Reserve (RM'000)	Accumulated Loss (RM'000)	
At 1 April 2014	40,000	940	8,658	(1,839)	47,759
Issuance of new ordinary shares	4,000	-	-	-	4,000
Total comprehensive loss for the period	-	-	-	(818)	(818)
At 30 June 2014	44,000	940	8,658	(2,658)	50,940

(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 2015)



GSB GROUP BERHAD

(Company No. 287036-X)
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**Condensed consolidated statement of cash flows (unaudited)
for the period ended 30 June 2015**

	3 months ended 30/06/2015 (RM'000)	3 months ended 30/06/2014 (RM'000)
<u>Cash flows from operating activities</u>		
Loss before taxation	(44)	(819)
<u>Adjustment for non-cash flows:-</u>		
Depreciation of property, plant & equipment	361	300
Finance cost	619	123
Finance income	(114)	(31)
	<u>866</u>	<u>392</u>
Operating (loss)/profit before changes in working capital	822	(427)
<u>Changes in working capital</u>		
Inventories	158	(729)
Land held for property development	130	-
Trade and other receivables	(3,630)	3,341
Property development costs	(4,648)	(1,036)
Trade and other payables	5,001	2,065
	<u>(2,990)</u>	<u>3,641</u>
Cash (used in)/generated from operations	(2,168)	3,214
Interest paid	(619)	(123)
Interest received	114	31
Income tax paid	(34)	(169)
Income tax refund	-	127
Net cash flows (used in)/generated from operating activities	<u>(2,707)</u>	<u>3,080</u>
<u>Cash flows from investing activities</u>		
Acquisition of property, plant & equipment	(17)	(6)
(Placement)/withdrawal of fixed deposits	72	(10)
Decrease/(increase) in joint venture development expenditure	390	-
Improvement of land held for property development	-	(2,884)
Net cash generated from/(used in) investing activities	<u>445</u>	<u>(2,900)</u>
<u>Cash flows from financing activities</u>		
Drawdown of finance lease liabilities	(21)	-
Drawdown of term loans	-	-
Proceeds from issue of share capital	-	4,000
Repayment of term loan borrowings	(74)	(73)
Repayment of finance lease liabilities	(50)	(49)
Net cash from/(used in) financing activities	<u>(145)</u>	<u>3,878</u>
Net change in cash and cash equivalents	(2,408)	4,058
Cash and cash equivalents at beginning of period	(10,670)	(4,921)
Effect of exchange rate fluctuations on cash held	-	-
Cash and cash equivalents at end of period	<u>(13,077)</u>	<u>(863)</u>
Cash and cash equivalents comprise :		
Cash and bank balances	7,307	4,131
Less : Bank overdraft and Deposits pledged	(20,384)	(4,994)
	<u>(13,077)</u>	<u>(863)</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 2015)