


**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 MARCH 2013 ⁽¹⁾**

	Individual Quarter		Cumulative Quarter	
	31 March 2013 RM'000	31 March 2012 ⁽²⁾ RM'000	31 March 2013 RM'000	31 March 2012 ⁽²⁾ RM'000
Revenue	32,337	N/A	32,337	N/A
Cost of sales	(27,521)	N/A	(27,521)	N/A
Gross profit	4,816	N/A	4,816	N/A
Other income	66	N/A	66	N/A
Expenses	(1,867)	N/A	(1,867)	N/A
Profit from operation	3,015	N/A	3,015	N/A
Finance costs	(1,009)	N/A	(1,009)	N/A
Profit before taxation	2,006	N/A	2,006	N/A
Income tax expense	(539)	N/A	(539)	N/A
Profit net of tax, representing total comprehensive income for the period	1,467	N/A	1,467	N/A
Total comprehensive income attributable to:				
- Equity holders of the Company	1,467	N/A	1,467	N/A
- Non-controlling interest	-	N/A	-	N/A
	1,467	N/A	1,467	N/A
Earnings per share (Sen) attributable to equity holders of the Company:				
- Basic ⁽³⁾	0.93	N/A	0.93	N/A
- Diluted	N/A	N/A	N/A	N/A

Notes:

- (1) *The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited consolidated financial statements and the Accountants' Report for the financial year ended 31 December 2012 as disclosed in the Prospectus of the Company dated 28 June 2013 and the accompanying explanatory notes attached to this interim financial statement.*
- (2) *This is the first interim financial report on the consolidated results of the Group announced by the Company in compliance with the Listing Requirements of Bursa Malaysia Securities Berhad as the Company will be listed on 23 July 2013. As such, there are no comparative figures for the preceding year's corresponding period.*
- (3) *Based on the issued share capital of 157,000,000 shares prior to the Public Issue as disclosed in the Note B7.1.*

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2013 ⁽¹⁾

	As at 31 March 2013 RM'000	As at 31 December 2012 ⁽²⁾ RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	94,049	N/A
Prepaid lease payments	5,170	N/A
	99,219	N/A
Current assets		
Inventories	66,624	N/A
Trade reivables and other receivables	44,711	N/A
Tax recoverable	376	N/A
Cash and bank balances	3,607	N/A
	115,318	N/A
Total Assets	214,537	N/A
EQUITY AND LIABILITIES		
Share capital	78,500	N/A
Merger reserve	3,643	N/A
Retained earnings	34,701	N/A
Total equity attributable to equity holders of the Company	116,844	N/A
Non-current liabilities		
Loans and borrowings	5,788	N/A
Deferred tax liabilities	8,800	N/A
Other payables	2,732	N/A
	17,320	N/A
Current liabilities		
Trade and other payables	18,344	N/A
Amount due to Directors	174	N/A
Tax liabilities	659	N/A
Loans and borrowings	61,196	N/A
	80,373	N/A
Total liabilities	97,693	N/A
Total equity and liabilities	214,537	N/A
Net assets per share attributable to equity holders of the Company (RM) ⁽³⁾	0.74	N/A

Note:

- (1) *The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited consolidated financial statements and the Accountants' Report for the financial year ended 31 December 2012 as disclosed in the Prospectus of the Company dated 28 June 2013 and the accompanying explanatory notes attached to this interim financial statement.*
- (2) *This is the first interim financial report on the consolidated results of the Group announced by the Company in compliance with the Listing Requirements of Bursa Malaysia Securities Berhad as the Company will be listed on 23 July 2013. As such, there are no comparative figures for the preceding year.*
- (3) *Based on the issued share capital of 157,000,000 shares prior to the Public Issue as disclosed in the Note B7.1.*



UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE FIRST QUARTER ENDED 31 MARCH 2013 ⁽¹⁾

	Share Capital ⁽²⁾ RM'000	Non- distributable Merger Reserve RM'000	Distributable Retained Earnings RM'000	Total RM'000
At 1 January 2013	78,500	3,643	33,234	115,377
Total comprehensive income for the period	-	-	1,467	1,467
At 31 March 2013	78,500	3,643	34,701	116,844

Note:

(1) The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited consolidated financial statements and the Accountants' Report for the financial year ended 31 December 2012 as disclosed in the Prospectus of the Company dated 28 June 2013 and the accompanying explanatory notes attached to this interim financial statement.

(2) Based on the issued share capital of 157,000,000 shares prior to the Public Issue as disclosed in the Note B7.1.



UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FIRST QUARTER ENDED 31 MARCH 2013 ⁽¹⁾

	Current Year to Date	Preceding Year Corresponding Period
	31 March 2013 RM'000	31 March 2012 ⁽²⁾ RM'000
Cash Flows from Operating Activities		
Profit before tax	2,006	N/A
Adjustments for:		
Amortisation of prepaid lease payments	57	N/A
Depreciation of property, plant and equipment	2,386	N/A
Finance costs	1,009	N/A
Unrealised foreign exchange gain	(106)	N/A
Operating profit before changes in working capital	5,352	N/A
Changes in working capital:		
Inventories	(1,694)	N/A
Trade and other receivables, deposits and prepayments	(3,783)	N/A
Trade and other payables	1,596	N/A
Amount due to Directors	43	N/A
Cash generated from operations	1,514	N/A
Income tax paid	(325)	N/A
Interest paid	(545)	N/A
Net cash from operating activities	644	N/A
Cash Flows from Investing Activities		
Acquisition of property, plant and equipment	(29)	N/A
Land premium payable	(3,643)	N/A
Interest paid on land premium payable	(442)	N/A
Net cash used in investing activities	(4,114)	N/A
Cash Flows from Financing Activities		
Proceeds from borrowings	25,475	N/A
Repayment of borrowings	(27,288)	N/A
Repayment of finance leases	(28)	N/A
Interest paid	(242)	N/A
Net cash used in financing activities	(2,083)	N/A
Net decrease in cash and cash equivalents	(5,553)	N/A
Effect of exchange rate fluctuations on cash held and bankers acceptances	106	N/A
Cash and cash equivalents at beginning of period	(12,958)	N/A
Cash and cash equivalents at end of period	(18,405)	N/A

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FIRST QUARTER ENDED 31 MARCH 2013 ⁽¹⁾

	Current Year to Date	Preceding Year Corresponding Period
	31 March 2013	31 March 2012 ⁽²⁾
	RM'000	RM'000
Cash and cash equivalents at end of period comprises:		
Cash and bank balances	3,607	N/A
Bank overdrafts	(22,012)	N/A
	<hr/>	<hr/>
	(18,405)	N/A
	<hr/>	<hr/>

Note:

- (1) The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited consolidated financial statements and the Accountants' Report for the financial year ended 31 December 2012 as disclosed in the Prospectus of the Company dated 28 June 2013 and the accompanying explanatory notes attached to this interim financial statement.*
- (2) This is the first interim financial report on the consolidated results of the Group announced by the Company in compliance with the Listing Requirements of Bursa Malaysia Securities Berhad as the Company will be listed on 23 July 2013. As such, there are no comparative figures for the preceding year's corresponding period.*



UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2013

PART A – EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134: INTERIM FINANCIAL REPORTING

A1. Significant Accounting Policies and Basis of Preparation

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standard 134 (“MFRS 134”): Interim Financial reporting and Appendix 9B part A of paragraph 9.22 of the Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”). The condensed consolidated interim financial statements also comply with IAS 34: Interim Financial Reporting issued by the International Accounting Standards Board.

This is the first interim financial report on the consolidated results for the first quarter ended 31 March 2013 announced by the Company in compliance with the Listing Requirements and as such, there are no comparative figures for the preceding year’s corresponding period.

The audited financial statements of the Group for the year ended 31 December 2012 were prepared in accordance with Malaysian Financial Reporting Standards (MFRS). The significant accounting policies adopted in preparing these condensed consolidated interim financial statements are consistent with those of the audited financial statements for the year ended 31 December 2012.

The interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Company and its subsidiaries since the financial year ended 31 December 2012.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2012, the Accountants’ Report for the financial year ended 31 December 2012 in the Prospectus of the Company dated 28 June 2013 and the explanatory notes attached to this interim financial statement.

A2. Auditors’ Report on Preceding Annual Financial Statements

The Auditors’ Reports on the financial statements of the Company and its subsidiaries for the financial year ended 31 December 2012 were not qualified.

A3. Changes in estimates

There were no changes in estimates that have had a material effect in the current interim results.

A4. Unusual Items

There were no significant items affecting the assets, liabilities, equity, net income, or cash flows of the Group that are unusual nature nor has such any item, transaction or event occurred during the current quarter and the date of this interim financial statement.

A5. Seasonality of operations

The operations of the Group are not seasonal in nature.

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2013****PART A – EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134: INTERIM FINANCIAL REPORTING****A6. Debts and Equity Securities**

There was no issuance, cancellation, repurchase, resale or repayment of debt and equity securities in the current quarter and financial year-to-date except for those disclosed in Note

A7. Dividends

There were no dividends proposed or declared for the current quarter under review.

A8. Segment information

The Group operates principally in Malaysia and in one major business segment. As such, only one reportable segment analysis is prepared.

	Current Quarter 3 Months Ended	
	31 March 2013 RM'000	31 March 2012 ⁽¹⁾ RM'000
Revenue	32,337	N/A
Profit After Taxation	1,467	N/A

Note:

(1) This is the first interim financial report on the consolidated results of the Group announced by the Company in compliance with the Listing Requirements of Bursa Malaysia Securities Berhad as the Company will be listed on 23 July 2013. As such, there are no comparative figures for the preceding year's corresponding period.

A9. Property, plant and equipment

There were no significant additions property, plant and equipment acquired during the current quarter.

A10. Material Events Subsequent to the End of the Interim Period

Saved as disclosed in Note on the Status of the Corporate Proposals, there were no other material events subsequent to the end of the current quarter that have not been reflected in the financial statements for the current quarter under review.



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UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2013

PART A – EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134: INTERIM FINANCIAL REPORTING

A11. Changes in the Composition of the Group

There were no changes in the composition of the Group for the current quarter under review.

A12. Commitments

There were no commitments as at the end of the current financial quarter.

A13. Contingencies

There were no contingencies as at the end of the current financial quarter.

A14. Significant Related Party Transaction

There were no significant related party transactions during the current financial quarter.

A15. Disclosure of derivatives

There were no outstanding derivatives as at the end of the current financial quarter.



UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2013

PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS

B1. Performance Review

The Group achieved revenue of RM32.34 million and recorded a profit before tax of RM2.01 million for the current quarter.

B2. Comment on Material Change in Profit before Taxation Against Immediate Preceding Quarter

This is the first interim financial report on the consolidated results of the Group announced by the Company in compliance with the Listing Requirements of Bursa Malaysia Securities Berhad as the Company will be listed on 23 July 2013. As such, there are no comparative figures for the preceding year's corresponding period.

B3. Commentary on Prospects

The group will continue to focus on its core business activities. In view of the positive outlook for growing economy and with the Group's competitive strengths and business plans, the Group is optimistic of its performance in the coming financial quarters.

B4. Profit Forecast or Profit Guarantee

The Group did not issue any profit forecast or profit guarantee for the current quarter.

B5. Profit before Tax

Included in the profit before tax are the following items:

	Current Quarter 3 Months Ended		Cumulative Quarter 3 Months Ended	
	31 March 2013 RM'000	31 March 2012 ⁽¹⁾ RM'000	31 March 2013 RM'000	31 March 2012 ⁽¹⁾ RM'000
Profit for the period derived at after charging and crediting:				
Amortisation of prepaid lease payments	57	N/A	57	N/A
Depreciation of property, plant and machinery	2,386	N/A	2,386	N/A
Rental of premises	12	N/A	12	N/A
Interest expense	1,009	N/A	1,009	N/A
Foreign exchange gain/loss:				
- realized	70	N/A	70	N/A
- unrealised	(106)	N/A	(106)	N/A
Rental of premises	(29)	N/A	(29)	N/A

Note:

(1) This is the first interim financial report on the consolidated results of the Group announced by the Company in compliance with the Listing Requirements of Bursa Malaysia Securities Berhad as the Company will be listed on 23 July 2013. As such, there are no comparative figures for the preceding year's corresponding period.



UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2013

PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS

B6. Income Tax Expense

Included in the profit before tax are the following items:

	Current Quarter 3 Months Ended		Cumulative Quarter 3 Months Ended	
	31 March 2013 RM'000	31 March 2012 ⁽¹⁾ RM'000	31 March 2013 RM'000	31 March 2012 ⁽¹⁾ RM'000
Current tax	832	N/A	832	N/A
Deferred tax	(293)	N/A	(293)	N/A
Tax expense	539	N/A	539	N/A

The effective tax rate for the current interim period is slightly higher than the statutory tax rate principally due to certain expenses which are not deductible for tax purposes.

Note:

(1) This is the first interim financial report on the consolidated results of the Group announced by the Company in compliance with the Listing Requirements of Bursa Malaysia Securities Berhad as the Company will be listed on 23 July 2013. As such, there are no comparative figures for the preceding year's corresponding period.

B7. Corporate Proposals

B7.1 Initial Public Offering

Public Issue

Public issue of 23,000,000 new ordinary shares of RM0.50 each at an issue price of RM0.60 per share, allocated in the following manner, is to be effected:-

- (i) 4,500,000 ordinary shares will be made available for application by eligible employees and directors of ABM Fujiya and its subsidiaries;
- (ii) 8,000,000 ordinary shares will be made available for private placement to selected investors; and
- (iii) 10,500,000 ordinary shares will be made available for applicable by the Malaysian public.

Offer for Sale

9,000,000 ordinary shares of RM0.50 each, representing 5% of ABM Fujiya's enlarged issued and paid-up share capital, to be offered for sale at RM0.60 per share in the following manner, is to be effected:-

- (iv) 2,000,000 ordinary shares to selected investors via private placement; and
- (v) 7,000,000 ordinary shares to Bumiputra investors approved by the Ministry of International Trade and Industry.

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2013****PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS****B7. Corporate Proposals (continued)****B7.2 Listing and Quotation**

Listing of and quotation for the Company's enlarged issued and paid-up share capital of up to 180,000,000 ordinary shares of RM0.50 each on the Main Market of Bursa Securities.

Subsequent to the listing on the Main Market of Bursa Securities which is scheduled on 23 July 2013, the gross proceeds arising from the Public Issue of RM13.80 million will be utilized by the Group in the following manner:

Purposes	Estimated timeframe for utilization upon Listing	Estimated % of total proceeds	Amount RM'000
1. Repayment of bank borrowings	Within 6 months	43.5%	6,000
2. Working capital	Within 12 months	43.5%	6,000
3. Estimated listing expenses	Immediate	13.0%	1,800
Total proceeds		100.0%	13,800

Note:

The utilization of proceeds as disclosed above should be read in conjunction with the Prospectus of the Company dated 28 June 2013.

As at the date of this report, saved as disclosed above, there are no other corporate proposals that are pending for completion.



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UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2013

PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS

B8. Loans and Borrowings

Total Group borrowings as at 31 March 2013 were as follows:

	As at 31 March 2013 RM'000
Current	
- Secured	60,414
- Unsecured	782
	<u>61,196</u>
Non-current	
- Secured	5,788
	<u>66,984</u>

Note:

Included in the short-term borrowings are amounts of RM26.82 million denominated in USD at the exchange rate of 3.0885 as at 31 March 2013.

B9. Material Litigation

There was no material litigation against the Group.

B10. Dividend

There were no dividends proposed or declared for the current quarter under review.

B11. Earnings per Share

Basic earnings per share are calculated by dividing profit for the period, net of tax, attributable to equity holders of the Company by the weighted average number of ordinary shares issued prior to the Public Issue.

The Company has no potential ordinary shares in issue as at 31 March 2013. As such, the fully diluted earnings per share of the Company are equivalent to the basic earnings per share.

	Current Quarter 3 Months Ended		Cumulative Quarter 3 Months Ended	
	31 March 2013	31 March 2012⁽¹⁾	31 March 2013	31 March 2012⁽¹⁾
Profit attributable to equity holders of the Company (RM'000)	1,467	N/A	1,467	N/A
Weighted average number of ordinary share in issuance ('000)	157,000	N/A	157,000	N/A
Basic earnings per share (Sen)	0.93	N/A	0.93	N/A



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UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2013

PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS

B11. Earnings per Share (continued)

Note:

(1) This is the first interim financial report on the consolidated results of the Group announced by the Company in compliance with the Listing Requirements of Bursa Malaysia Securities Berhad as the Company will be listed on 23 July 2013. As such, there are no comparative figures for the preceding year's corresponding period.

B12. Disclosures of Gains/Losses Arising from Fair Value Changes of Financial Liabilities

The Group did not have any financial liabilities measures at fair value through profit or loss as at 31 March 2013.

B13. Breakdown of Realised and Unrealised Profits or Losses

The breakdown of the retained profits of the Group as at 31 March 2013 and 31 December 2012 into realised and unrealised profits is as follows:

	31 March 2013 RM'000	31 December 2012 ⁽¹⁾ RM'000
Total retained earnings of the Company and its subsidiaries:		
- Realised	34,595	N/A
- Unrealised	106	N/A
Total retained earnings as per consolidated financial statements	34,701	N/A

Note:

This is the first interim financial report on the consolidated results of the Group announced by the Company in compliance with the Listing Requirements of Bursa Malaysia Securities Berhad as the Company will be listed on 23 July 2013. As such, there are no comparative figures for the preceding year.

B14. Authorised for Issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 18 July 2013.