



# CAREPLUS GROUP BERHAD

(Company No. 896134-D)

(Incorporated in Malaysia under the Companies Act, 1965)

## Unaudited Quarterly Financial Report for the 3rd Quarter Ended 31 October 2012

### Unaudited Condensed Consolidated Statements of Comprehensive Income

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31-Oct-2012 RM'000	Preceding Year Corresponding Quarter 31-Oct-2011 RM'000	Current Year To Date 31-Oct-2012 RM'000	Preceding Year Corresponding To Date 31-Oct-2011 RM'000
Revenue	24,172	13,491	67,251	36,458
Cost of sales	(21,937)	(12,816)	(61,181)	(35,308)
Gross profit	2,235	675	6,070	1,150
Other operating income	545	510	1,383	5,167
Administration expenses	(1,637)	(1,182)	(4,657)	(2,641)
Other expenses	(411)	(550)	(1,502)	(1,238)
Finance costs	(386)	(155)	(912)	(403)
Profit/(Loss) before taxation	346	(702)	382	2,035
Income tax expense	-	4	(350)	(142)
Profit/(Loss) after taxation / Total comprehensive income / (expenses) for the financial period / year	346	(698)	32	1,893
Total comprehensive income / (expenses) for the financial period / year attributable to :				
Owners of the Company	424	(82)	1,308	2,644
Non-controlling Interest	(78)	(616)	(1,276)	(751)
	346	(698)	32	1,893
Weighted average number of ordinary shares in issue ('000)	234,630	210,000	234,630	210,000
Earnings per share attributable to owners of the Company:				
Basic (sen)	0.18	(0.04)	0.56	1.26
Diluted (sen)	N/A	N/A	N/A	N/A

#### **Notes :**

N/A – Not applicable

- (a) The Unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited consolidated financial statements of Careplus Group Berhad ("Company") for the financial year ended 31 January 2012 and the accompanying explanatory notes in this interim financial report.



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Unaudited Quarterly Financial Report for the 3rd Quarter Ended 31 October 2012

## Unaudited Condensed Consolidated Statements of Financial Position

	UNAUDITED As at 31-Oct-2012 RM'000	AUDITED As at 31-Jan-2012 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	55,690	48,807
Investment property	203	228
Goodwill on consolidation	205	205
	<u>56,098</u>	<u>49,240</u>
<b>Current assets</b>		
Inventories	10,395	9,313
Trade receivables	5,858	7,620
Other receivables, deposits and prepayments	4,019	747
Derivative assets	289	223
Cash and bank balances	7,280	1,180
Amount owing by a related party (trade)	10,357	763
Tax refundable	292	461
	<u>38,490</u>	<u>20,307</u>
<b>TOTAL ASSETS</b>	<u>94,588</u>	<u>69,547</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	23,500	22,000
Share premium	14,218	11,013
Merger deficit	(12,900)	(12,900)
Retained profits	16,446	15,138
	<u>41,264</u>	<u>35,251</u>
<b>Total equity attributable to owners of the company</b>	<u>41,264</u>	<u>35,251</u>
<b>Non-controlling interest</b>	<u>7,250</u>	<u>8,526</u>
<b>Total Equity</b>	<u>48,514</u>	<u>43,777</u>



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## Unaudited Condensed Consolidated Statements of Financial Position (Cont'd)

	UNAUDITED As at 31-Oct-2012 RM'000	AUDITED As at 31-Jan-2012 RM'000
<b>Non-current liabilities</b>		
Long-term borrowings	19,465	10,695
Deferred tax liabilities	54	32
	<u>19,519</u>	<u>10,727</u>
<b>Current liabilities</b>		
Trade payables	8,236	4,288
Other payables and accruals	3,906	4,817
Amount owing to a related party	3,997	-
Short-term borrowings	10,344	3,615
Bank overdraft	72	2,323
	<u>26,555</u>	<u>15,043</u>
<b>Total liabilities</b>	<u>46,074</u>	<u>25,770</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>94,588</u>	<u>69,547</u>
Net assets per share attributable to owners of the Company (sen) #	17.6	16.0

### Notes :

# The net assets per share as at 31 October 2012 is computed based on 235,000,000 ordinary shares of RM0.10 each, whilst as at 31 January 2012, the net assets per share is computed based on 220,000,000 ordinary shares of RM0.10 each.

(a) The Unaudited Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited consolidated financial statements of the Company for the financial period ended 31 January 2012 and the accompanying explanatory notes in this interim financial report.



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Unaudited Quarterly Financial Report for the 3rd Quarter Ended 31 October 2012

## Unaudited Condensed Consolidated Statements of Cash Flows

	Current Year To Date 31-Oct-2012 RM'000	Preceding Year Corresponding Period 31-Oct-2011 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	382	2,035
Adjustments for :		
Depreciation of investment property	25	24
Depreciation of property, plant and equipment	3,127	1,221
Interest expenses	912	403
Fair value loss/(gain) on derivatives	(66)	230
Interest income	(144)	(47)
Unrealised gain on foreign exchange	(9)	127
Operating profit before working capital changes	4,227	3,993
(Increase) in inventories	(1,082)	(3,881)
(Increase) in trade and other receivables	(1,500)	(2,613)
Increase in trade and other payables	3,037	5,996
(Increase) / decrease in amount owing by a related party	(9,595)	6
Cash from operations	(4,913)	3,501
Interest paid	(912)	(403)
Income tax paid	(159)	(1,073)
<b>Net cash from operating activities</b>	<b>(5,984)</b>	<b>2,025</b>
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Interest received	144	47
Proceeds from issuance of shares from non-controlling interest	-	10,050
Purchase of property, plant and equipment	(10,010)	(17,333)
<b>Net cash for investing activities</b>	<b>(9,866)</b>	<b>(7,236)</b>



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Unaudited Quarterly Financial Report for the 3rd Quarter Ended 31 October 2012

## Unaudited Condensed Consolidated Statements of Cash Flows (Cont'd)

	Current Year To Date 31-Oct-2012 RM'000	Preceding Year Corresponding Period 31-Oct-2011 RM'000
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Drawdown of bill payables, net	905	1,445
Drawdown of term loan	14,316	659
Drawdown of hire purchase	2,459	4,097
Increase in amount owing to a related party	3,997	-
Proceed from issuance of shares	4,705	-
Repayment of hire purchase obligations	(1,180)	(474)
Repayment of term loans	(1,001)	(388)
<b>Net cash from financing activities</b>	<b>24,201</b>	<b>5,339</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>8,351</b>	<b>128</b>
<b>EFFECTS OF FOREIGN EXCHANGE, NET</b>	<b>-</b>	<b>-</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD</b>	<b>(1,143)</b>	<b>5,934</b>
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD</b>	<b>7,208</b>	<b>6,062</b>
<b>CASH AND CASH EQUIVALENTS COMPRISE</b>		
Fixed deposits	5,000	4,300
Cash and bank balances	2,280	1,762
Bank overdraft	(72)	-
	<b>7,208</b>	<b>6,062</b>

**Notes :**

- (a) The Unaudited Condensed Consolidated Statements of Cash Flow should be read in conjunction with the audited consolidated financial statements of the Company for the financial period ended 31 January 2012 and the accompanying explanatory notes in this interim financial report.



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Unaudited Quarterly Financial Report for the 3rd Quarter Ended 31 October 2012

## Unaudited Condensed Consolidated Statements of Changes in Equity

	← Non-distributable	Share	Share	Merger	Distributable	Attributable	Non-	Total
	Share	Premium	Deficit	Retained	to Owners of	controlling	Equity	
	Capital	RM'000	RM'000	Profits	The Company	Interest	RM'000	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Balance at 31/01/2012	22,000	11,013	(12,900)	15,138	35,251	8,526	43,777	
Transaction with owners of the Company:								
Share issued in pursuant to the private placement	1,500	3,300	-	-	4,800	-	4,800	
Share issuance expenses		(95)			(95)		(95)	
Total transactions with the owners of the Company	1,500	3,205	-	-	4,705	-	4,705	
Total comprehensive income for the financial period	-	-	-	1,308	1,308	(1,276)	32	
<b>Balance at 31/10/2012</b>	<b>23,500</b>	<b>14,218</b>	<b>(12,900)</b>	<b>16,446</b>	<b>41,264</b>	<b>7,250</b>	<b>48,514</b>	

	← Non-distributable	Share	Share	Merger	Distributable	Attributable	Non-	Total
	Share	Premium	Deficit	Retained	to Owners of	controlling	Equity	
	Capital	RM'000	RM'000	Profits	The Company	Interest	RM'000	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Balance at 31/01/2011	21,000	9,107	(12,900)	13,160	30,367	-	30,367	
Investment in a subsidiary	-	-	-	-	-	10,050	10,050	
Total comprehensive income for the financial period	-	-	-	2,644	2,644	(751)	1,893	
<b>Balance at 31/10/2011</b>	<b>21,000</b>	<b>9,107</b>	<b>(12,900)</b>	<b>15,804</b>	<b>33,011</b>	<b>9,299</b>	<b>42,310</b>	

### Notes :

- (a) The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited consolidated financial statements of the Company for the financial period ended 31 January 2012 and the accompanying explanatory notes in this interim financial report.



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## Unaudited Quarterly Financial Report for the 3rd Quarter Ended 31 October 2012

### A. EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134: INTERIM FINANCIAL REPORTING

#### 1. Basis of Preparation

This interim financial report is unaudited and has been prepared in accordance with MFRS 134: Interim Financial Reporting and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”).

The accounting policies and methods of computation adopted by the Company and its subsidiaries (“Group”) for this interim financial report are in compliance with the first MFRS framework annual financial statements and MFRS1: First Time Adoption of Malaysia Financial Reporting Standards has been applied.

The transition to MFRS framework does not have any material financial impact to these interim financial statements except for the initial election upon first time adoption of MFRS as disclosed below :-

##### Exemption for business combinations

MFRS 1 provides the option to apply MFRS 3 “Business Combinations” prospectively for business combination that occurred from the transition date or from a designated date prior to the transition date. This provides relief from full retrospective application that would require restatement of all business combinations prior to the transition date or a designated date prior to the transition date. The Group elected to apply MFRS 3 prospectively to business combinations that occurred after 1 February 2011. Business combinations that occurred prior to 1 February 2011 have not been restated. In addition, the Group has also applied MFRS 127 “Consolidated and Separate Financial Statements” from the same date.

The interim financial report should be read in conjunction with the audited consolidated financial statements of the Company for the financial year ended 31 January 2012 and the accompanying explanatory notes attached to this interim financial report. For the periods up to and including the year ended 31 January 2012, the Group prepared its financial statements in accordance with Financial Reporting Standards (“FRS”).

#### 2. Auditors’ Report on Preceding Annual Financial Statements

The auditors’ reports for the Company and its subsidiaries for the financial year ended 31 January 2012 were not subject to any qualification.

#### 3. Seasonal or Cyclical Factors

The Group’s business operations were not significantly affected by any major seasonal or cyclical factors.

#### 4. Significant Unusual Items

There were no significant unusual items affecting assets, liabilities, equity, net income or cash flows for the current quarter under review.



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### 5. Material Changes in Estimates

There were no material changes in estimates of amounts reported that have a material effect on the current quarter under review.

### 6. Details of Changes in Debts and Equity Securities

The Company had placed out its second tranche of the private placement, consisting of 15,000,000 ordinary shares of RM0.10 each ("Placement Shares") at an issue price of RM0.32 per Placement Share on 9 February 2012.

The balance of 17 million Placement Shares available under the private placement were not placed out as at 12 May 2012, being the extended date to complete the implementation of the private placement. No further extension of time has been sought as the company had decided not to proceed with the remaining placement.

Save as disclosed above, there was no issuance, cancellation, repurchase, resale or repayment of debt and/or equity securities during the current quarter under review.

### 7. Dividend

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

### 8. Segmental Reporting

	<b>Manufacturing</b>	<b>Trading</b>	<b>Others</b>	<b>Group</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Revenue</b>				
External sales	54,924	13,095	-	68,019
Inter-segment sales	9,553	-	500	10,053
				<u>78,072</u>
Eliminations				<u>(10,821)</u>
Total				<u><u>67,251</u></u>
<b>Results</b>				
Segment results	<u>295</u>	<u>81</u>	<u>110</u>	<u>486</u>
Interest income				144
Finance costs				<u>(248)</u>
Profit before taxation				382
Income tax expense				(350)
Non-controlling interest				<u>1,276</u>
Profit after taxation				<u><u>1,308</u></u>





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## Unaudited Quarterly Financial Report for the 3rd Quarter Ended 31 October 2012

### 8. Segmental Reporting (Cont'd)

	6-month ended 31-October-2011			Group RM'000
	Manufacturing RM'000	Trading RM'000	Others RM'000	
<b>Revenue</b>				
External sales	22,620	13,838	-	36,458
Inter-segment sales	15,263	-	-	15,263
				51,721
Eliminations				(15,263)
Total				36,458
<b>Results</b>				
Segment results	(1,585)	368	3,608	2,391
Interest income				47
Finance costs				(403)
Profit before taxation				2,035
Income tax expense				(142)
Non-controlling interest				751
Profit after taxation				2,644

### Geographical Segments for Revenue

	Current Year Quarter 31-Oct-2012 RM'000	Current Year To-Date 31-Oct-2012 RM'000
	Local	1,195
Export	22,977	59,994
	24,172	67,251

### 9. Valuation of Property, Plant and Equipment

The Group did not carry out any valuation on its property, plant and equipment during the current quarter under review.

### 10. Changes in the Composition of the Group

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



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## Unaudited Quarterly Financial Report for the 3rd Quarter Ended 31 October 2012

### 11. Contingent Liabilities

The Group does not have any contingent liabilities as at the end of the current quarter.

### 12. Capital Commitments

Authorised capital expenditure not provided for in the interim financial report as at the end of the current quarter are as follows:

	<b>Current Year To-Date 31-Oct-2012 RM'000</b>
<u>Approved and contracted for</u>	
- Additional investment *	8,500
 <u>Contracted but not provided for</u>	
-Installation of two (2) new double-former production lines	4,700
-construction of a three (3)-storey warehouse building and office	1,215
-refurbishing chlorination and warehouse building	2,700
	<hr/> 8,615 <hr/>

\* Amount contracted for the additional paid-up capital in one of the company's subsidiaries, Careglove Global Sdn. Bhd. ("Careglove") pursuant to the joint venture arrangement with Descarpack Descartaveirs do Brasil Ltda. Part of this investment will be used for capital expenditure i.e increase the number of production lines and a warehouse building.

### 13. Events Subsequent to the End of the Interim Reporting Period

There were no other events subsequent to the current financial quarter ended 31 October 2012 up to the date of this interim financial report which may substantially affect the results of the operations of the Group.



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### 14. Related Party Disclosures

- (a) Identities of related parties
- (i) Entities controlled by certain key management personnel, directors and/or substantial shareholders; and
  - (ii) The directors who are the key management personnel.
- (b) In addition to balances detailed elsewhere in the financial statements, the Group carried out the following transactions with its related parties during the period under review:

**Current Year-to-Date  
31-October-2012  
RM'000**

Sales to a company related to a director and shareholder of Careglove 30,775

Transactions with a close member of the family of a director, Lim Kwee Shyan :

Sales	54
Quality control and packing services expenses	18
Insurance and renewal of road tax services expenses	118
Construction expenses charged	21

Transactions with directors:

Rental paid	86
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- (a) Key management personnel

**Current Year-to-Date  
31-October-2012  
RM'000**

Short-term employee benefits	740
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### 15. Cash and Cash Equivalents

**Current Year-to-Date  
31-October-2012  
RM'000**

Fixed deposits placed with licensed banks	5,000
Cash and bank balances	2,280
Bank overdraft	(72)
	<u>7,208</u>



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### B. ADDITIONAL INFORMATION REQUIRED PURSUANT TO THE LISTING REQUIREMENTS

#### 1. Review of Performance

Cumulative Quarter	Quarter 3	Quarter 3	Variance	Variance
	9-month ended	9-month ended		
	31 Oct 2012	31 Oct 2011		
	RM'000	RM'000	RM'000	%
Revenue	67,251	36,458	30,793	84.46
Profit before taxation ("PBT")	382	2,035	(1,653)	(81.23)
Taxation	(350)	(142)	(208)	>100
Profit after taxation ("PAT")	32	1,893	(1,861)	(98.30)
Non-controlling interest	(1,276)	(751)	(525)	69.91
Total comprehensive income/(expense) attributable to owners of the Company	1,308	2,644	(1,336)	(50.53)

The Group recorded revenue of approximately RM67.3 million for the period ended 31 Oct 2012 as compared to approximately RM36.5 million in the previous year corresponding period, showing an increase of approximately 84%. The significant increase is mainly contributed by the newly set-up plant. The previous year Group's PAT were contributed entirely by the exceptional income amounting to RM3.9 million recognized from the divestment of approximately 50% equity interest in Careglove Global Sdn Bhd to the Group joint venture partner Descarpack Descartaveis Do Brasil Ltda. The positive current year to-date total comprehensive income of RM1.308 million is contributed by higher production capacity from the newly set-up plant. The costs were managed efficiently with lower raw material prices and better economy of scale.

Individual Quarter	Quarter 3	Quarter 3	Variance	Variance
	31 Oct 2012	31 Oct 2011		
	RM'000	RM'000	RM'000	%
Revenue	24,172	13,491	10,681	79.17
Profit before taxation ("PBT")	346	(702)	1,048	>100
Taxation	-	4	(4)	>(100)
Profit after taxation ("PAT")	346	(698)	1,044	>100
Non-controlling interest	(78)	(616)	538	(87.34)
Total comprehensive income/(expense) attributable to owners of the Company	424	(82)	506	>100

The Group recorded revenue of approximately RM24.2 million for the current quarter ended 31 Oct 2012 as compared to approximately RM13.5 million in the previous year corresponding quarter, showing an increase of approximately 79%. The significant increase in revenue is mainly contributed by the newly set-up plant and after completion of seven (7) new production lines.

The Group's PAT has improved significantly to approximately RM346,000 for the current quarter to-date. This reflected the Group's positive achievement with higher sales, softening of the raw material prices and better economy of scale.



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### 2. Material Changes to the Results of the Preceding Quarter

Individual Quarter	Quarter 3 31 Oct 2012	Quarter 2 31 July 2012	Variance	Variance
	RM'000	RM'000	RM'000	%
Revenue	24,172	22,696	1,476	6.50
(Loss before taxation) / PBT	346	266	80	30.06
(Loss after taxation) / PAT	346	292	54	18.48
Non-controlling interest	(78)	(346)	268	77.46
Total comprehensive income / (expense) attributable to owners of the Company	424	638	(214)	(33.54)

The Group recorded total revenue of approximately RM24.2 million and PBT of approximately RM346,000 for the current quarter ended 31 Oct 2012. For the quarter, the Group's revenue increased by approximately RM1.5 million (or 6.5%) as compared to the preceding quarter. The increase in revenue was due to higher quantity of gloves sold and the additional commissioning of three (3) new production lines.

However, based on the total comprehensive income attributable to owners of the Company, the Group's profit was approximately RM424,000 as compared to approximately RM638,000 in the immediate preceding quarter. This profitability decreased due to higher start up cost for the additional production lines and higher depreciation.

### 3. Prospects

The Group's financial performance and prospects are subject to the global demand for gloves, as well as the price of latex and the movement in foreign exchange rates. The Group adopts prudent foreign currency management procedures in hedging against foreign currency rates fluctuations through the locking in of foreign currency rates at or around the time of order placement.

The three (3) recently commissioning double-former lines are expected to contribute more sales to the Group by 4<sup>th</sup> Quarter of this year. Two (2) more additional double former lines are expected to be commissioned by end of the financial year. Barring any unforeseen circumstances the Group expects to further improve its financial performance with the increased capacity.

### 4. Profit Forecast and Profit Guarantee

The Group has not provided any profit forecast or profit guarantee in any public document.



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### 5. Income Tax Expense

The Group's taxation figures are as follows:

	<b>Current Year Quarter 31-Oct-2012 RM'000</b>	<b>Current Year To-Date 31-Oct-2012 RM'000</b>
Current tax expenses	-	(328)
Deferred Tax Liabilities	-	(22)
Total tax expenses	<u>-</u>	<u>(350)</u>

There were no provision of tax for the current quarter due to claimable export allowances brought forward from previous year by a subsidiary. However, for the current year to-date, the Group's effective tax rate is higher than 25% mainly due to a subsidiary is still profitable.

### 6. Realised and Unrealised Retained Profits of the Group

	<b>Current Year Quarter 31-Oct-2012 RM'000</b>	<b>Current Year To-date 31-Oct-2012 RM'000</b>
Total retained profits:		
Realised profits	288	16,202
Unrealised (losses)	58	244
	<u>346</u>	<u>16,446</u>

### 7. Profit / (Loss) Before Taxation

Profit / (Loss) before taxation is arrived at after charging / (crediting): -

	<b>Current Quarter 31-Oct-2012 RM'000</b>	<b>Current Year To Date 31-Oct-2012 RM'000</b>
Depreciation for investment property	8	25
Depreciation for property, plant and equipment	1,165	3,127
Interest expenses	386	912
Rental expense	10	29
Unrealised loss / (gain) on foreign exchange	81	(9)
Gain on fair value exchange	(265)	(9)
Interest income	(42)	(144)
Realised loss / (gain) on foreign exchange	17	(85)
Rental income	(104)	(166)



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### 7. Profit / (Loss) Before Taxation (Cont'd)

There were no gain or loss on disposal of quoted and unquoted investment or properties, provision for or write off of receivables, provision for or write off of inventories, impairment of assets, gain or loss on derivative, exceptional items during the current quarter under review.

### 8. Status of Corporate Proposal

There were no other corporate proposals announced but not completed at the latest practicable date which is not earlier than seven (7) days from the date of issue of this interim financial report.

### 9. Borrowings

The Group's borrowings as at 31 October 2012 are as follows:

	<b>Secured RM'000</b>
<b>Short-term borrowings</b>	
Hire purchase	1,221
Term loans	6,141
Export Credit Refinancing (ECR)	2,982
	<u>10,344</u>
<b>Bank overdraft</b>	72
<b>Long-term borrowings</b>	
Hire purchase	3,962
Term loans	15,503
	<u>19,465</u>
<b>Total</b>	<u>29,881</u>

There were no unsecured debts during the current quarter under review. The Group does not have any foreign borrowings or debt securities as at the date of this report.

### 10. Derivatives Financial Instruments

As at 31 October 2012, the Group's outstanding derivatives were as follows:

<b>Type of Derivatives</b>	<b>Contract/Notional Value RM'000</b>	<b>Fair Value RM'000</b>
Currency forwards		
- Less than 1 year	<u>19,992</u>	<u>289</u>

The Group entered into currency forwards to hedge highly probable forecast transactions denominated in foreign currencies, which are expected to occur in the future. The currency forwards have maturity dates that match the expected occurrence of these transactions.

All derivative financial instruments are executed with creditworthy counter parties with a view to limit the credit risk exposure of the Group.



# CAREPLUS GROUP BERHAD

(Company No. 896134-D)

(Incorporated in Malaysia under the Companies Act, 1965)

## Unaudited Quarterly Financial Report for the 3rd Quarter Ended 31 October 2012

### 11. Material Litigation

There were no material litigations involving the Group as at the date of this report.

### 12. Dividend

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

### 13. Earnings per Share

#### (a) Basic

The basic earnings per share is calculated by dividing the profit attributable to owners of the Company for the financial period by the weighted average number of ordinary shares in issue during the financial period under review.

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31-Oct-2012	Current Year Quarter 31-Oct-2011	Current Year To-Date 31-Oct-2012	Current Year To-Date 31-Oct-2011
Profit attributable to: owners of the company(RM'000)	424	(82)	1,308	2,644
Weighted average number of ordinary shares in issue ('000)	234,630	210,000	234,630	210,000
Basic earnings per share (sen)	0.18	(0.04)	0.56	1.26

#### (b) Diluted

The Company have convertible warrants in issue for the current quarter under review. However, the diluted earnings per share for the Group was not presented as the assumed conversion from the exercise of the warrants would be anti-dilutive.

### 14. Authorisation for Issue

The quarterly unaudited financial statements were authorised for issue by the Board in accordance with a resolution dated 14 December 2012.