



# CAREPLUS GROUP BERHAD

(Company No. 896134-D)

(Incorporated in Malaysia under the Companies Act, 1965)

## Unaudited Quarterly Financial Report for the 4<sup>th</sup> Quarter Ended 31 January 2013

### Unaudited Condensed Consolidated Statements of Comprehensive Income

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31-Jan-2013 RM'000	Preceding Year Corresponding Quarter 31-Jan-2012 RM'000	Current Year To Date 31-Jan-2013 RM'000	Preceding Year Corresponding To Date 31-Jan-2012 RM'000
Revenue	30,141	18,938	97,392	55,396
Cost of sales	(25,559)	(18,493)	(86,740)	(53,800)
Gross profit	4,582	445	10,652	1,596
Other operating income	(551)	(814)	832	4,352
Administration expenses	(1,403)	(1,454)	(6,060)	(4,095)
Other expenses	195	388	(1,307)	(851)
Finance costs	(445)	(180)	(1,357)	(584)
Profit / (Loss) before taxation	2,378	(1,615)	2,760	418
Income tax expense	(113)	176	(463)	36
Profit / (Loss) after taxation / Total comprehensive income / (expenses) for the financial period / year	2,265	(1,439)	2,297	454
Total comprehensive income / (expenses) for the financial period / year attributable to :				
Owners of the Company	1,663	(666)	2,971	1,978
Non-controlling Interest	602	(773)	(674)	(1,524)
	2,265	(1,439)	2,297	454
Weighted average number of ordinary shares in issue ('000)	234,630	212,438	234,630	212,438
Earnings per share attributable to owners of the Company:				
Basic (sen)	0.71	(0.31)	1.27	0.93
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 2013 and the accompanying explanatory notes in this interim financial report.



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Unaudited Quarterly Financial Report for the 4<sup>th</sup> Quarter Ended 31 January 2013

## Unaudited Condensed Consolidated Statements of Financial Position

	UNAUDITED As at 31-Jan-2013 RM'000	AUDITED As at 31-Jan-2012 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	66,030	48,807
Investment property	195	228
Prepayment	350	-
Goodwill on consolidation	205	205
	<u>66,780</u>	<u>49,240</u>
<b>Current assets</b>		
Inventories	13,954	9,313
Trade receivables	7,544	7,620
Other receivables, deposits and prepayments	1,160	747
Derivative assets	-	223
Cash and bank balances	7,906	1,180
Fixed deposits with licensed banks	3,500	-
Amount owing by a related party	20,411	763
Tax refundable	325	461
	<u>54,800</u>	<u>20,307</u>
<b>TOTAL ASSETS</b>	<u>121,580</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	17,522	15,138
	<u>42,340</u>	<u>35,251</u>
<b>Total equity attributable to owners of the company</b>	<u>42,340</u>	<u>35,251</u>
<b>Non-controlling interest</b>	<u>10,852</u>	<u>8,526</u>
<b>Total Equity</b>	<u>53,192</u>	<u>43,777</u>



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

	UNAUDITED As at 31-Jan-2013 RM'000	AUDITED As at 31-Jan-2012 RM'000
<b>Non-current liabilities</b>		
Long-term borrowings	20,725	10,695
Deferred tax liabilities	147	32
	<u>20,872</u>	<u>10,727</u>
<b>Current liabilities</b>		
Trade payables	14,745	4,288
Other payables and accruals	7,794	4,817
Derivative liabilities	232	-
Amount owing to a related party	1,608	-
Short-term borrowings	22,505	3,615
Bank overdrafts	632	2,323
	<u>47,516</u>	<u>15,043</u>
<b>Total liabilities</b>	<u>68,388</u>	<u>25,770</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>121,580</u>	<u>69,547</u>
Net assets per share attributable to owners of the Company (#)	18.0	16.0

### **Notes :**

# The net assets per share as at 31 January 2013 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 2013 and the accompanying explanatory notes in this interim financial report.



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Unaudited Quarterly Financial Report for the 4<sup>th</sup> Quarter Ended 31 January 2013

## Unaudited Condensed Consolidated Statements of Cash Flows

	Current Year To Date 31-Jan-2013 RM'000	Preceding Year Corresponding Period 31-Jan-2012 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	2,760	418
Adjustments for :		
Depreciation of investment property	33	33
Depreciation of property, plant and equipment	4,523	2,238
Interest expenses	1,357	576
Loss on disposal of plant and equipment	-	53
Fair value loss / (gain) on derivatives	455	(4)
Gain on disposal of shares to non-controlling interest	-	(3,950)
Interest income	(169)	(80)
Unrealised (gain) / loss on foreign exchange	(79)	165
Writeback of impairment loss on receivables	-	(8)
Operating profit before working capital changes	8,880	(559)
Increase in inventories	(4,641)	(3,384)
Increase in trade and other receivables	(608)	(1,043)
Increase in trade and other payables	12,847	5,600
Increase in amount owing by a related party	(19,648)	(757)
Cash for operations	(3,170)	(143)
Interest paid	(1,357)	(576)
Income tax paid	(212)	(834)
<b>Net cash for operating activities</b>	<b>(4,739)</b>	<b>(1,553)</b>
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Interest received	169	80
Proceeds from partial disposal of a subsidiary to non-controlling interest	-	4,000
Proceed from non-controlling interest for issuance of shares by subsidiary	3,000	10,000
Proceeds from disposal of property, plant and equipment	-	173
Purchase of property, plant and equipment	(17,697)	(26,281)
<b>Net cash for investing activities</b>	<b>(14,528)</b>	<b>(12,028)</b>
<b>Balance carried forward</b>	<b>(19,267)</b>	<b>(13,581)</b>



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

	Current Year To Date 31-Jan-2013 RM'000	Preceding Year Corresponding Period 31-Jan-2012 RM'000
Balance bought forward	(19,267)	(13,581)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Drawdown of bill payables, net	19,655	2,077
Drawdown of term loans	10,301	2,607
Increase in amount owing to a related party	1,608	-
Proceed from issuance of shares	4,800	3,200
Share issuance expenses	(95)	(294)
Net repayment of hire purchase obligations	(2,698)	(611)
Repayment of term loans	(2,387)	(219)
<b>Net cash from financing activities</b>	<b>31,184</b>	<b>6,760</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>11,917</b>	<b>(6,821)</b>
<b>EFFECTS OF FOREIGN EXCHANGE, NET</b>	<b>-</b>	<b>(256)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR</b>	<b>(1,143)</b>	<b>5,934</b>
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR</b>	<b>10,774</b>	<b>(1,143)</b>
<b>CASH AND CASH EQUIVALENTS COMPRISE</b>		
Fixed deposits	3,500	-
Cash and bank balances	7,906	1,180
Bank overdraft	(632)	(2,323)
	<b>10,774</b>	<b>(1,143)</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 2013 and the accompanying explanatory notes in this interim financial report.



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## Unaudited Quarterly Financial Report for the 4<sup>th</sup> Quarter Ended 31 January 2013

### Unaudited Condensed Consolidated Statements of Changes in Equity

	← Non-distributable →			Distributable	Attributable	Non-	Total
	Share	Share	Merger	Retained	to Owners of	controlling	Equity
	Capital	Premium	Deficit	Profits	The Company	Interest	
	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
Shares subscribed for by non-controlling interest	-	-	-	-	-	3,000	3,000
Dividend	-	-	-	(587)	(587)	-	(587)
Total comprehensive income for the financial year	-	-	-	2,971	2,971	(674)	2,297
<b>Balance at 31/01/2013</b>	<b>23,500</b>	<b>14,218</b>	<b>(12,900)</b>	<b>17,522</b>	<b>42,340</b>	<b>10,852</b>	<b>53,192</b>



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## Unaudited Quarterly Financial Report for the 4<sup>th</sup> Quarter Ended 31 January 2013

### 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 31/01/2011	21,000	9,107	(12,900)	13,160	30,367	-	30,367	
Transaction with owners of the Company:								
Share issued in pursuant to the private placement	1,000	2,200	-	-	3,200	-	3,200	
Share issuance expenses	-	(294)	-	-	(294)	-	(294)	
Total transactions with the owners of the Company	1,000	1,906	-	-	2,906	-	2,906	
Partial disposal of a subsidiary to non-controlling interest	-	-	-	-	-	50	50	
Shares subscribed for by non-controlling interest	-	-	-	-	-	10,000	10,000	
Total comprehensive income for the financial year	-	-	-	1,978	1,978	(1,524)	454	
<b>Balance at 31/01/2012</b>	<b>22,000</b>	<b>11,103</b>	<b>(12,900)</b>	<b>15,138</b>	<b>35,251</b>	<b>8,526</b>	<b>43,777</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 2013 and the accompanying explanatory notes in this interim financial report.



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## Unaudited Quarterly Financial Report for the 4<sup>th</sup> Quarter Ended 31 January 2013

### 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 2013 and the accompanying explanatory notes attached to this interim financial report. For the periods up to and including the year ended 31 January 2013, 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

The Company proposed a final single tier dividend of 0.25 sen per ordinary share amounting to approximately RM587,500 for the financial year ended 31 January 2013. The proposed final dividend is subject to shareholders' approval at the forthcoming Annual General Meeting to be held in June 2013.

### 8. Segmental Reporting

	12-month ended 31-January-2013			
	Manufacturing RM'000	Trading RM'000	Others RM'000	Group RM'000
<b>Revenue</b>				
External sales	81,777	16,830	-	98,607
Inter-segment sales	12,459	-	1,500	13,959
				112,567
Eliminations				(15,174)
Total				97,392
<b>Results</b>				
Segment results	2,876	(14)	1,086	3,948
Interest income				169
Finance costs				(1,357)
Profit before taxation				2,760
Income tax expense				(463)
Non-controlling interest				674
Profit after taxation				2,971



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

	12-month ended 31-January-2012			Group RM'000
	Manufacturing RM'000	Trading RM'000	Others RM'000	
<b>Revenue</b>				
External sales	39,154	19,557	-	58,711
Inter-segment sales	16,967	-	-	16,967
				75,678
Eliminations				(20,282)
Total				55,396
<b>Results</b>				
Segment results	(2,645)	176	3,384	915
Interest income				80
Finance costs				(577)
Profit before taxation				418
Income tax expense				36
Non-controlling interest				1,524
Profit after taxation				1,978

### Geographical Segments for Revenue

	Current Year Quarter 31-Jan-2013 RM'000	Current Year To-Date 31-Jan-2013 RM'000
	Local	2,971
Export	27,170	87,163
	30,141	97,392

### 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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### 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-Jan-2013 RM'000</b>
<u>Approved and contracted for</u>	
-Additional investment *	8,500
-Installation of two (2) new double-former production lines	5,082
-construction of a three (3)-storey warehouse building	717
-refurbishing chlorination and warehouse building	2,700

\* 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 January 2013 up to the date of this interim financial report which may substantially affect the results of the operations of the Group.

### 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.



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### 14. Related Party Disclosures(Cont'd)

- (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:

	<b>Current Year Quarter 31-Jan-2013 RM'000</b>	<b>Current Year To-Date 31-Jan-2013 RM'000</b>
Sales to a company related to a director and shareholder of Careglove	13,394	44,169
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	132	250
Construction expenses charged	-	21
Transactions with directors:		
Rental paid	46	132

- (c) Key management personnel

	<b>Current Year Quarter 31-Jan-2013 RM'000</b>	<b>Current Year To-Date 31-Jan-2013 RM'000</b>
Short-term employee benefits	436	1,176

### 15. Cash and Cash Equivalents

	<b>Current Year To-Date 31-Jan-2013 RM'000</b>
Fixed deposits placed with licensed banks	3,500
Cash and bank balances	7,906
Bank overdraft	(632)
	<hr/>
	10,774



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

#### 1. Review of Performance

Cumulative Quarter	Current Year To-Date 31 Jan 2013	Preceding Year to-Date 31 Jan 2012	Variance	Variance
	RM'000	RM'000	RM'000	%
Revenue	97,392	55,396	41,996	75.81
Profit before taxation ("PBT")	2,760	418	2,342	>100
Taxation	(463)	36	(499)	>100
Profit after taxation ("PAT")	2,297	454	1,843	>100
Non-controlling interest	(674)	(1,524)	850	(55.79)
Total comprehensive income attributable to owners of the Company	2,971	1,978	993	50.20

The Group recorded revenue of approximately RM97.4 million for the period ended 31 Jan 2013 as compared to approximately RM55.4 million in the corresponding period last year, showing an increase of approximately 75.8%. The significant increase was mainly contributed by the newly set-up plant.

With higher revenue, the Group registered positive PAT of RM2.3 million and followed with positive comprehensive income of RM2.9 million. This was contributed by higher production capacity and improved efficiency. The lower raw material prices and better economies of scale have also contributed to a better performance for the year.

Individual Quarter	Quarter 4 31 Jan 2013	Quarter 4 31 Jan 2012	Variance	Variance
	RM'000	RM'000	RM'000	%
Revenue	30,141	18,938	11,203	59.16
Profit before taxation ("PBT")	2,378	(1,615)	3,993	>100
Taxation	(113)	176	(289)	>(100)
Profit after taxation ("PAT")	2,265	(1,439)	3,704	>100
Non-controlling interest	602	(773)	1,375	>100
Total comprehensive income/(expense) attributable to owners of the Company	1,663	(666)	2,329	>100

The Group recorded revenue of approximately RM30.1 million for the current quarter ended 31 Jan 2013 as compared to approximately RM18.9 million in the corresponding quarter last year, with an increase of approximately 59.2%. The significant increase in revenue was mainly due to the higher output from the new plant.



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

Individual Quarter	Quarter 4	Quarter 3	Variance	Variance
	31 Jan 2013	31 Oct 2012		
	RM'000	RM'000	RM'000	%
Revenue	30,141	24,172	5,969	24.69
Profit before taxation ("PBT")	2,378	346	2,032	>100
Profit after taxation ("PAT")	2,265	346	1,919	>100
Non-controlling interest	602	(78)	680	>100
Total comprehensive income / (expense) attributable to owners of the Company	1,663	424	1,239	>100

The Group recorded total revenue of approximately RM30.1 million and PBT of approximately RM2.38 million for the current quarter ended 31 Jan 2013. For the quarter, the Group's revenue increased by approximately RM5.9 million, representing an increase of 24.7%, as compared to the preceding quarter.

In this respect the total comprehensive income attributable to owners of the Company has improved significantly to approximately RM1.6 million as compared to approximately RM424,000 in the immediate preceding quarter. The higher profit was due to the increase in production capacity and improved productivity.

### 3. Prospects

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

With the addition of five (5) new double-former lines at Plant 3 in 2012, the Group expects the sales to South America region / Brazil to improve further. Plant 3 is also scheduled to commence production of surgical gloves in 2013.

The Group had commenced the construction of new capacity in Plant 4 during 2012. This new plant also provides facilities for processing of clean room gloves, production of powder-free gloves via chlorination, packing and warehousing. With continuing improvement in production efficiency, the management is confident of further income growth in 2013.

To enhance productivity and efficiency, the Group continues to automate more processes to reduce labour cost. This will help the Group to overcome the higher labour cost arising from the implementation of minimum wage (RM900) law gazetted into force in January 2013.

Barring any unforeseen circumstances, the Group expects to further improve its financial performance in 2013.



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### 4. Profit Forecast and Profit Guarantee

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

### 5. Income Tax Expense

The Group's taxation figures are as follows:

	Current Year Quarter 31-Jan-2013 RM'000	Current Year To-Date 31-Jan-2013 RM'000
Current tax expenses	22	350
Over provision in previous year	20	20
Deferred Tax Liabilities	71	93
Total tax expenses	<u>113</u>	<u>463</u>

The Group's effective tax rate is lower than 25% due to claimable export allowances brought forward from previous year by a subsidiary.

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

	Current Year Quarter 31-Jan-2013 RM'000	Current Year To-Date 31-Jan-2013 RM'000
Total retained profits:		
Realised profits	2,751	17,822
Unrealised losses	(486)	(300)
	<u>2,265</u>	<u>17,522</u>

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

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

	Current Year Quarter 31-Jan-2013 RM'000	Current Year To-Date 31-Jan-2013 RM'000
Depreciation for investment property	8	33
Depreciation for property, plant and equipment	1,395	4,523
Interest expenses	445	1,357
Rental expense	152	180
Unrealised loss / (gain) on foreign exchange	11	(79)
Unrealised fair value loss on derivatives	241	232
Realised fair value loss on derivatives	-	223
Interest income	(25)	(169)
Realised loss / (gain) on foreign exchange	18	(83)
Rental income	99	(67)



# CAREPLUS GROUP BERHAD

(Company No. 896134-D)

(Incorporated in Malaysia under the Companies Act, 1965)

## Unaudited Quarterly Financial Report for the 4<sup>th</sup> Quarter Ended 31 January 2013

### 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 January 2013 are as follows:

	<b>Secured RM'000</b>
Bank overdrafts	632
Short-term borrowings	22,505
Long-term borrowings	20,725
Total	<u>43,862</u>

Currency exposure profile of borrowings is as follows:

	<b>Secured RM'000</b>
Ringgit Malaysia	24,891
US Dollar	18,971
Total	<u>43,862</u>

There were no unsecured debts during the current quarter under review

### 10. Derivatives Financial Instruments

As at 31 January 2013, 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>22,593</u>	<u>(232)</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.





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### 11. Material Litigation

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

### 12. Dividend

The Company proposed a final single tier dividend of 0.25 sen per ordinary share amounting to approximately RM587,500 for the financial year ended 31 January 2013. The proposed final dividend is subject to shareholders' approval at the forthcoming Annual General Meeting to be held in June 2013.

There was no dividend 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-Jan-2013	Current Year Quarter 31-Jan-2012	Current Year To-Date 31-Jan-2013	Current Year To-Date 31-Jan-2012
Profit / (loss) attributable to: owners of the company(RM'000)	1,663	(666)	2,971	1,978
Weighted average number of ordinary shares in issue ('000)	234,630	212,438	234,630	212,438
Basic earnings per share (sen)	0.71	(0.31)	1.27	0.93

#### (b) Diluted

The Company has 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 26 March 2013.