

**UNAUDITED 4TH QUARTER REPORT ON CONSOLIDATED RESULTS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2011**

CONDENSED CONSOLIDATED INCOME STATEMENT

	Individual Period		Cumulative Period	
	Current quarter ended 31.12.11 (RM'000)	Corresponding quarter ended 31.12.10 (RM'000)	Current year-to-date ended 31.12.11 (RM'000)	Corresponding year-to-date ended 31.12.10 (RM'000)
1 Revenue	46,992	8,604	136,720	17,934
2 Cost of sales	(42,452)	(8,660)	(125,595)	(16,359)
3 Gross profit	4,540	(56)	11,125	1,575
4 Other income	80	705	108	2,972
5 Other expenses	(3,429)	(4,448)	(7,160)	(6,677)
6 Profit / (Loss) from operations	1,191	(3,799)	4,073	(2,130)
7 Finance income /(cost), net	(86)	(3)	(72)	(54)
8 Profit / (Loss) before tax	1,105	(3,802)	4,001	(2,184)
9 Taxation	1,762	47	1,129	(269)
10 Profit / (Loss) for the period	2,867	(3,755)	5,130	(2,453)
Attributable to :				
Equity holders of the parent	2,867	(3,755)	5,130	(2,453)
Minority Interest	-	-	-	-
	2,867	(3,755)	5,130	(2,453)
11 Profit / (Losses) per share attributable to equity holders of the parent:				
(i) Basic - based on ordinary shares (sen)	3.16	(6.39)	5.65	(4.18)
(ii) Fully diluted - based on ordinary shares (sen)	N/A*	N/A*	N/A*	N/A*

* Fully diluted EPS is not calculated as the impact is anti-dilutive

(The Condensed Consolidated Income Statement and Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2010 and the accompanying explanatory notes attached to the Interim Financial Statements)

**UNAUDITED 4TH QUARTER REPORT ON CONSOLIDATED RESULTS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2011**

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual Period		Cumulative Period	
	Current quarter ended 31.12.11 (RM'000)	Corresponding quarter ended 31.12.10 (RM'000)	Current year-to-date ended 31.12.11 (RM'000)	Corresponding year-to-date ended 31.12.10 (RM'000)
1 Profit / (Loss) for the period	2,867	(3,755)	5,130	(2,453)
2 Currency translation differences	35	39	11	43
3 Total comprehensive income for the period	<u>2,902</u>	<u>(3,716)</u>	<u>5,141</u>	<u>(2,410)</u>
Attributable to :				
Equity holders of the parent	2,902	(3,716)	5,141	(2,410)
Minority Interest	=	=	=	=
	<u>2,902</u>	<u>(3,716)</u>	<u>5,141</u>	<u>(2,410)</u>

(The Condensed Consolidated Income Statement and Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2010 and the accompanying explanatory notes attached to the Interim Financial Statements)

**UNAUDITED 4TH QUARTER REPORT ON CONSOLIDATED RESULTS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2011**

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(UNAUDITED) As at 31.12.2011 (RM'000)	(AUDITED) As at 31.12.2010 (RM'000)
NON CURRENT ASSETS		
Property, Plant and Equipment	9,540	9,234
Other Investments	54	54
Other Intangible Assets	2,374	-
	11,968	9,288
Current Assets		
Inventories	3,424	1,944
Trade Debtors	59,719	4,026
Other Debtors, Deposits and Prepayments	4,134	14,993
Cash and Bank Balances	13,653	5,055
	80,930	26,018
Non-Current Assets Held for Sale	-	-
	80,930	26,018
TOTAL ASSETS	92,898	35,306
EQUITY and LIABILITIES		
Equity Attributable to Equity Holders of the Company		
Share Capital	45,368	58,726
Reserves		
Others	287	276
Accumulated Profit	3,594	(31,401)
	49,249	27,601
Minority Interest	-	-
Total Equity	49,249	27,601
Non-Current Liabilities		
Long Term Borrowings	-	-
Deferred Taxation	-	11
	-	11
Current Liabilities		
Trade Payables	24,403	5,861
Other Payables	18,321	1,425
Short Term Borrowings	-	215
Provision for Taxation	925	193
	43,649	7,694
Total Liabilities	43,649	7,705
TOTAL EQUITY and LIABILITIES	92,898	35,306
Net Assets Per Share (RM)	0.54	0.47
Net Tangible Assets Per Share (RM)	0.52	0.47

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2010 and the accompanying explanatory notes attached to the Interim Financial Statements)

**UNAUDITED 4TH QUARTER REPORT ON CONSOLIDATED RESULTS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2011**

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Attributable to Equity Holders of the Company			Total Equity RM'000
	<----- Non-Distributable ----->			
12-MONTH PERIOD ENDED 31 DECEMBER 2011	Share Capital RM'000	Non-Distributable Reserve RM'000	Accumulated Profit/(Loss) RM'000	
Balance as at 1 January 2011	58,726	276	(31,401)	27,601
Capital Reduction	(29,363)	-	29,363	-
Rights Issue	16,005	-	-	16,005
Total Comprehensive Income for the period	-	11	5,630	5,641
Balance as at 31 DECEMBER 2011	45,368	287	3,592	49,247
12-MONTH PERIOD ENDED 31 DECEMBER 2010				
Balance as at 1 January 2010	58,726	232	(28,948)	30,010
Total Comprehensive Income for the period	-	44	(2,453)	(2,409)
Balance as at 31 DECEMBER 2010	58,726	276	(31,401)	27,601

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2010 and the accompanying explanatory notes attached to the Interim Financial Statements)



**UNAUDITED 4TH QUARTER REPORT ON CONSOLIDATED RESULTS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2011**

CONDENSED CONSOLIDATED CASHFLOW STATEMENT

	Current year-to-date ended 31.12.11 (RM'000)	Corresponding year-to-date ended 31.12.10 (RM'000)
CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES		
Profit / (Loss) before tax	4,001	(2,355)
Adjustment for :		
Amortisation and depreciation of property, plant and equipment	1,192	1,077
Non-cash items	628	(1,821)
Operating Profit / (Loss) Before Working Capital Changes	5,821	(3,099)
Changes in working capital :		
Net change in current assets	(46,146)	(10,712)
Net change in current liabilities	35,426	4,097
Net Cash From / (Used In) Operations	(4,899)	(9,714)
Net income tax paid	(710)	(54)
Interest paid	(72)	(21)
Net Cash Generated From / (Used In) Operating Activities	(5,681)	(9,789)
CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES		
Other investment	(1,523)	10,000
Net Cash Generated From / (Used In) Investing Activities	(1,523)	10,000
CASH FLOW (USED IN) / FROM FINANCING ACTIVITIES		
Proceed from Rights Issues, net	15,791	(1,629)
Net Cash Generated (Used In) / From Financing Activities	15,791	(1,629)
NET INCREASE IN CASH AND CASH EQUIVALENTS	8,587	(1,418)
EFFECT OF EXCHANGE RATE CHANGES	11	(56)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF YEAR	5,055	6,529
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD	13,653	5,055
CASH AND CASH EQUIVALENTS CARRIED FORWARD CONSIST OF:		
Cash and Bank Balances	13,653	10,594
Fixed Deposits with Licensed Banks	-	-
Less: Bank Overdraft	-	-
	13,653	10,594

(The Condensed Consolidated Cashflow Statements should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2010 and the accompanying explanatory notes attached to the Interim Financial Statements)

**NOTES TO THE INTERIM FINANCIAL REPORT FOR THE 4TH QUARTER ENDED
31 DECEMBER 2011**

INFORMATION REQUIRED BY FINANCIAL REPORTING STANDARD (FRS) 134

A1. Basis of Preparation

The quarterly consolidated financial statements have been prepared by applying accounting policies and method of computation consistent with those used in the preparation of the audited financial statements of the Group and are in accordance with FRS 134, Interim Financial Reporting and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), for the adoption of the following new/revised Financial Reporting Standards ("FRS") effective 1 January 2010 as disclosed below:

FRSs, Amendment to FRSs and Interpretations	Effective for financial year beginning on or after
FRS 7: Financial Instruments: Disclosures	1 January 2010
FRS 8: Operating Segments	1 July 2009
FRS 101: Presentation of Financial Statements (Revised 2009)	1 January 2010
FRS 123 : Borrowing Costs (Revised 2009)	1 January 2010
FRS 139: Financial Instruments: Recognition and Measurement	1 January 2010
Amendments to FRS 1: First-time Adoption of Financial Reporting Standards and FRS 127: Consolidated and Separate Financial Statements: Costs of an Investment in a Subsidiary, Jointly Controlled Entity or Associate	1 January 2010
Amendments to FRS 2: Share-based Payment - Vesting Conditions and Cancellations	1 January 2010
Amendments to FRS 132: Financial Instruments: Presentation	1 January 2010
Amendments to FRS 139: Financial Instruments: Recognition and Measurement, FRS 7: Financial Instruments: Disclosures, and IC Interpretation 9: Reassessment of Embedded Derivatives	1 January 2010
IC Interpretation 9: Reassessment of Embedded Derivatives	1 January 2010
IC Interpretation 10: Interim Financial Reporting and Impairment	1 January 2010
IC Interpretation 11: FRS 2 - Group and Treasury Share Transactions	1 January 2010
IC Interpretation 13: Customer Loyalty Programmes	1 January 2010
IC Interpretation 14: FRS 119 - The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interpretation	1 January 2010
Improvements to FRSs (2009)	1 January 2010



**NOTES TO THE INTERIM FINANCIAL REPORT FOR THE 4TH QUARTER ENDED
31 DECEMBER 2011**

A1. Basis of Preparation (Cont'd)

The adoption of the above pronouncements does not have significant impact to the Group, except as described below:

(b) FRS 101 (revised): Presentation of Financial Statement

The Group applies FRS 101 (revised) which became effective as of 1 January 2010. Pursuant to the revised standard, the Group presents all non-owner changes in equity separately in the consolidated statement of comprehensive income.

Comparative information has also been re-presented in conformity with the revised standard.

A2. Audit Report

The audited financial statements of the Company for the preceding financial year ended 31 December 2010 were not subject to any qualification.

A3. Seasonal or Cyclical Factors

The principal business operations of the Group are not significantly affected by any seasonal or cyclical factors.

A4. Unusual Items

There were no unusual items during the current financial quarter affecting the assets, liabilities, equity, net income or cashflow of the Group.

A5. Changes in Estimates

There were no estimation of amount used in the previous interim reports having a material impact in the current interim report.

A6. Debt and Equity Securities

There were no other issuance or repayment of any debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the current financial year-to-date.

A7. Dividends Paid

No dividend has been paid during the current financial year-to-date.

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE 4TH QUARTER ENDED
31 DECEMBER 2011

A8. Segmental Information

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2011

	Construction (RM'000)	Manufacturing (RM'000)	Others (RM'000)	Eliminated (RM'000)	Total (RM'000)
External Revenue	132,795	3,925	-	-	136,720
Inter Segment Revenue	-	30,502	-	(30,502)	-
	132,795	34,427	-	(30,502)	136,720
RESULTS					
Segment Results	7,339	3,786	-	-	11,125
Other Income	61	41	6	-	108
Administrative Expenses	(2,276)	(2,631)	(1,531)	-	(6,438)
Selling & Distribution Expenses	-	(152)	-	-	(152)
Other Expenses	-	(47)	(523)	-	(570)
Finance Cost	(62)	(10)	-	-	(72)
Profit Before Taxation	5,062	987	(2,048)	-	4,001
Taxation	(417)	1,546	-	-	1,129
Profit After Taxation	4,645	2,533	(2,048)	-	5,130
OTHER INFORMATION					
Segment Assets	63,360	28,609	942	(14)	92,897
Segment Liabilities	22,185	21,182	302	(21)	43,648
Total Capital Expenditure					
- Property, Plant & Machinery	141	1,412	-	-	1,553

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE 4TH QUARTER ENDED
31 DECEMBER 2011

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2010

	Construction (RM'000)	Manufacturing (RM'000)	Others (RM'000)	Eliminated (RM'000)	Total (RM'000)
External Revenue	7,638	10,296			17,934
Inter Segment Revenue		2,011		(2,011)	-
	7,638	12,307	-	(2,011)	17,934
RESULTS					
Segment Results	859	715			1,574
Other Income		3,300	220	(548)	2,972
Administrative Expenses	(355)	(2,758)	(434)		(3,547)
Selling & Distribution Expenses		(410)	-		(410)
Other Expenses	(4)	(3,382)	(8,063)	8,729	(2,720)
Finance Cost		(54)	-		(54)
Profit Before Taxation	500	(2,589)	(8,277)	8,181	(2,185)
Taxation	(97)	(172)			(269)
Profit After Taxation	403	(2,761)	(8,277)	8,181	(2,454)
OTHER INFORMATION					
Segment Assets	14,075	20,838	406	(14)	35,305
Segment Liabilities	5,097	2,361	268	(21)	7,705
Total Capital Expenditure					
- Property, Plant & Machinery	120	389			509

As the business of the Group is engaged entirely in Malaysia, no reporting by geographical location of operation is presented.



NOTES TO THE INTERIM FINANCIAL REPORT FOR THE 4TH QUARTER ENDED
31 DECEMBER 2011

A9. Subsequent Material Events

Based on the Company's Record of Depositors as at 26 January 2012, the public shareholding spread of Fututech Berhad ("the Company") was 25.00% hence the Company has complied with paragraph 8.02 (1) of the Bursa Malaysia Securities Berhad Main Market Listing Requirements ("Bursa Securities") ("Public Shareholding Spread Requirement").

A10. Changes in Composition of the Group

There were no material effect of changes in the composition of the Group during the current financial year under review.

A11. Changes in Contingent Liabilities or Contingent Assets

As at 29 February 2011, the Company has given corporate guarantees amounting to RM4.3 million for credit facilities granted to certain subsidiary companies.

A12. Capital Commitments

As at 31 December 2011 the Group has no material capital commitments.

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE 4TH QUARTER ENDED
31 DECEMBER 2011

ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES

B1. Review of Performance

Current Quarter (Q4,2011) VS Previous Year Quarter (Q4,2010)

With higher work progress being recorded in the construction division, the Group managed to record a turnover of RM46.99 million in Q4'2011 as compared to RM8.6 million in the same corresponding quarter in 2010.

Year-To-Date 2011 VS Year-To-Date 2010

For the current year-to-date ("YTD") 2011, the Group had achieved a total revenue of RM136.72 million as compared to RM17.93million (YTD 2010) with the construction arm delivering strong revenue in 2011. Whilst the manufacturing division plays a smaller and supporting role in the Group, high completion of progress works being recorded by the construction arm lifted Group revenue to a record high for YTD2011.

For Q4'2011 and YTD 2011, the Group achieved a profit before tax of RM1.11 million and RM4 million respectively whereas the Group had previously recorded a loss before tax of RM3.8 million in Q4'2010 and RM2.18 million for YTD 2010. With the improved revenue stream and supporting resources from the Group's construction division, the Group managed to return to profitability and achieve a turnaround for YTD2011.

B2. Comparison of Profit Before Taxation for the Current Quarter with Immediate Preceding Quarter

	Current Quarter ended 31.12.2011 (RM'000)	Preceding Quarter ended 30.09.2011 (RM'000)
Revenue	46,992	48,889
Consolidated Profit Before Tax	1,105	2,634

The Group's revenue for the current quarter recorded RM46.99 million compared to RM48.89 million recorded in the immediate preceding quarter. Profit before tax recorded in the current quarter was generally lower due mainly to related corporate exercise expenses being charged out, fair value adjustment and slightly lower turnover in the Group.



NOTES TO THE INTERIM FINANCIAL REPORT FOR THE 4TH QUARTER ENDED
31 DECEMBER 2011

B3. Prospects

Going forward, the Group is of the view that its' construction arm will continue to perform positively to enhance the overall Group's performance.

B4. Profit Forecast

Not applicable as no profit forecast was published.

B5. Taxation

	Quarter ended 31.12.2011 (RM'000)	Year-to-Date ended 31.12.2011 (RM'000)
Current Taxation	(1,762)	(1,129)

The negative income tax expense is derived mainly due to recognition of deferred tax assets based on the statutory income tax rate of 25% in accordance with the relevant income tax rules.

**NOTES TO THE INTERIM FINANCIAL REPORT FOR THE 4TH QUARTER ENDED
31 DECEMBER 2011**

B6. Quoted Securities

Investments in quoted securities as at 31 December 2011 are as follows :-

	RM
At cost	19,800
At carrying value	2,310
At market value	2,310

B7 Group Borrowings and Debt Securities

	As at 31.12.2011 (RM'000)
a) Secured borrowings	-
Unsecured borrowings	-
	-
b) Short term	
- hire purchase creditors	-
- term loans	-
	-
Long term	
- hire purchase creditors	-
- term loans	-
	-
Total Borrowings	-

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE 4TH QUARTER ENDED
31 DECEMBER 2011

B9. Off Balance Sheet Financial Instruments

There are no financial instruments with off balance sheet risk as at 29 February 2012

B10. Material Litigation

There is no pending material litigation as at 29 February 2012

B11. Dividends

No interim dividend has been declared for the current financial quarter under review.

B12. Earnings Per Share

	Quarter Ended		Year-to-Date Ended	
	31.12.2011	31.12.2010	31.12.2011	31.12.2010
Earnings				
Profit / (Loss) attributable to equity holders of the Company (RM'000)	2,867	(3,755)	5,130	(2,453)
a) Basic				
Issued ordinary shares at the beginning of the period ('000)	58,726	58,726	58,726	58,726
Effect of shares issued ('000)	32,011	-	32,011	-
Weighted average number of ordinary shares ('000)	90,737	58,726	90,737	58,726
Basic Profit/(losses) per share attributable to equity holders of the parent (Sen)	3.16	(6.39)	5.65	(4.18)
b) Diluted				
Weighted average number of ordinary shares ('000)	N/A*	N/A*	N/A*	N/A*
Effect of share options ('000)	N/A*	N/A*	N/A*	N/A*
Weighted average number of ordinary shares (diluted) ('000)	N/A*	N/A*	N/A*	N/A*
Fully diluted earnings / (losses) per share attributable to equity holders of the parent (Sen)	N/A*	N/A*	N/A*	N/A*

* Fully diluted EPS is not calculated as the impact is anti-dilutive

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE 4TH QUARTER ENDED
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B13 Realised and Unrealised Profit / Losses Disclosure

On 25 March 2010, Bursa Malaysia Securities Berhad ("Bursa Securities") had issued directives to all listed issuers pursuant to Paragraph 2.06 and 2.23 of Bursa Malaysia Main Market Listing Requirements. The directive requires all listed issuers to disclose a breakdown of the unappropriated profits or accumulated losses as at the end of the reporting period, into unrealised profits or losses.

Bursa Securities, had on 20 December 2010 further issued guidance on the disclosure and the prescribed format of presentation.

Pursuant to the directives issued, the disclosure of the Group's realised and unrealised profit / losses is as follows:

	As at Financial Period ended 31.12.2011 RM
Total Accumulated Losses of the Company and its subsidiaries	
- Realised	(58,024,847)
- Unrealised	(3,652,311)
Share of Accumulated losses from associate companies	
- Realised	-
- Unrealised	-
Share of retained profit from jointly controlled entity	
- Realised	-
- Unrealised	-
Less: Consolidated Adjustment	(61,677,158)
Total Group Accumulated Losses as per consolidated accounts	<u>65,270,909</u> <u>3,593,751</u>

The determination of realised and unrealised profits is compiled based on Guidance of Special Matter No.1 "Determination of Realised and Unrealised Profits or Losses in the Context of Disclosures Pursuant to Bursa Malaysia Securities Berhad Listing Requirements", issued by the Malaysian Institute of Accountants on 20 December 2010.

The disclosure of realised and unrealised profit is solely for the purpose of complying with the disclosure requirements stipulated in the directives of Bursa Securities and not to be applied for any other purposes.

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE 4TH QUARTER ENDED
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B14. Other Information

	(Unaudited) Current Quarter 31.12.2011 (RM'000)	(Unaudited) Year-To-Date 31.12.2011 (RM'000)
(a) Interest Income	37	54
(b) Other income including investment income	13	41
(c) Interest Expense		(3)
(d) Depreciation and amortization	(200)	(1,150)
(e) Provision for and write off of receivables	N/A	N/A
(f) Provision for and write off of inventories	N/A	N/A
(g) Gain or loss on disposal of quoted or unquoted investments or properties	N/A	N/A
(h) (Impairment)/Reversal of Impairment of assets	N/A	N/A
(i) Foreign exchange gain or (loss)	27	(46)
(j) Gain or loss on derivatives	N/A	N/A
(k) Exceptional Items	N/A	N/A