

GREENYIELD BERHAD

(Company No. 582216-T)
(Incorporated in Malaysia)

Condensed consolidated income statement for the fourth quarter ended 31 July 2009

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	3 months ended		12 months ended	
	31 July		31 July	
	2009	2008	2009	2008
	RM'000	RM'000	RM'000	RM'000
Revenue	3,416	6,836	27,696	33,642
Cost of sales	<u>(2,525)</u>	<u>(3,926)</u>	<u>(17,934)</u>	<u>(19,915)</u>
Gross profit	891	2,910	9,762	13,727
Other operating income	133	214	911	567
Other operating expenses	(21)	(80)	(131)	(274)
Distribution expenses	(341)	(262)	(1,185)	(1,014)
Administrative expenses	<u>(1,166)</u>	<u>(1,360)</u>	<u>(4,374)</u>	<u>(4,733)</u>
Profit from operations	(504)	1,422	4,983	8,273
Finance costs	<u>(7)</u>	<u>(24)</u>	<u>(69)</u>	<u>(91)</u>
Profit before taxation	(511)	1,398	4,914	8,182
Income tax expense	<u>482</u>	<u>(200)</u>	<u>(901)</u>	<u>(1,878)</u>
Net profit for the period	<u>(29)</u>	<u>1,198</u>	<u>4,013</u>	<u>6,304</u>
Earnings per share[^]				
Basic earnings/(loss) per ordinary share (sen)	<u>(0.02)</u>	<u>0.73</u>	<u>2.43</u>	<u>3.82</u>
Diluted earnings/(loss) per ordinary share (sen)	<u>(0.02)</u>	<u>0.73</u>	<u>2.43</u>	<u>3.82</u>

Note:

[^] Please refer to Note 26 for details of the computations.

The condensed consolidated income statement should be read in conjunction with the audited financial statements for the year ended 31 July 2008 and the accompanying explanatory notes attached to the interim financial report.

GREENYIELD BERHAD

(Company No. 582216-T)

(Incorporated in Malaysia)

Condensed consolidated balance sheet at 31 July 2009

(The figures have not been audited)

	At 31.07.2009 RM'000	At 31.07.2008 RM'000
Investment		
Investment in Associated Company	330	-
Non-Current Assets		
Property, plant and equipment	12,972	12,132
Prepaid lease payments	2,171	2,196
Intangible assets	17	18
Total non-current assets	<u>15,160</u>	<u>14,346</u>
Current Assets		
Inventories	5,078	5,292
Receivables, deposits and prepayments	5,892	5,108
Cash and cash equivalents	14,466	16,012
Total current assets	<u>25,436</u>	<u>26,412</u>
Total assets	<u><u>40,926</u></u>	<u><u>40,758</u></u>
Equity		
Share capital	16,500	16,500
Share premium	3,168	3,168
Share option reserve/Capital reserve	208	179
Retained profits	17,331	16,288
Total equity attributable to shareholders of the Company	<u>37,207</u>	<u>36,135</u>
Non-Current Liabilities		
Loans and borrowings	43	95
Deferred tax liabilities	1,394	1,366
Total non-current liabilities	<u>1,437</u>	<u>1,461</u>
Current Liabilities		
Payables and accruals	2,164	2,596
Loans and borrowings	118	566
Total current liabilities	<u>2,282</u>	<u>3,162</u>
Total liabilities	<u>3,719</u>	<u>4,623</u>
Total equity and liabilities	<u><u>40,926</u></u>	<u><u>40,758</u></u>
Net Assets ("NA") per share attributable to shareholders of the Company (sen)	<u>22.55</u>	<u>21.90</u>

The condensed consolidated income statement should be read in conjunction with the audited financial statements for the year ended 31 July 2008 and the accompanying explanatory notes attached to the interim financial report.

GREENYIELD BERHAD

(Company No. 582216-T)
(Incorporated in Malaysia)

Condensed consolidated statement of changes in equity for the fourth quarter ended 31 July 2009

(The figures have not been audited)

	<u>Non – distributable</u>				<u>Distributable</u>	Total Equity
	<i>Attributable to shareholders of the Company</i>				Retained Profits	
	Share Capital	Share Premium	Share Option Reserve	Translation exchange difference		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 August 2007, as restated	16,500	3,176	122	-	12,030	31,827
Issue of new shares	-	-	-	-	-	-
Utilisation from share premium	-	(7)	-	-	-	(7)
Share based payment	-	-	57	-	-	57
Net profit for the year	-	-	-	-	6,304	6,304
Dividends to shareholders	-	-	-	-	(2,046)	(2,046)
At 31 July / 1 August 2008	16,500	3,168	179	-	16,288	36,135
Issue of new shares	-	-	-	-	-	-
Utilisation from share premium	-	-	-	-	-	-
Translation exchange difference	-	-	-	10	-	10
Share based payment	-	-	19	-	-	19
Net profit for the period	-	-	-	-	4,013	4,013
Dividends to shareholders	-	-	-	-	(2,970)	(2,970)
At 31 July 2009	16,500	3,168	198	10	17,331	37,207

The condensed consolidated income statement should be read in conjunction with the audited financial statements for the year ended 31 July 2008 and the accompanying explanatory notes attached to the interim financial report.

GREENYIELD BERHAD

(Company No. 582216-T)

(Incorporated in Malaysia)

Condensed consolidated cash flow statement for the fourth quarter ended 31 July 2009

(The figures have not been audited)

	Current year to date 31.07.2009 RM'000	Audited Preceding financial year ended 31.07.2008 RM'000
Cash flows from operating activities		
Profit before tax	4,914	8,182
Adjustments for :		
Depreciation	1,204	1,183
Amortisation of prepaid lease payments	27	19
Amortisation of intangible assets	1	1
(Gain)/Loss on disposal of property, plant and equipment	(58)	(11)
Write off of property, plant and equipment	13	21
Interest income	(278)	(301)
Interest expenses	69	91
Share based payment	19	57
	<hr/>	<hr/>
Operating profit before working capital changes	5,911	9,242
Changes in working capital:		
Inventories	214	(540)
Trade and other receivables	622	1,328
Trade and other payables	(420)	(584)
	<hr/>	<hr/>
Cash generated from operations	6,327	9,446
Interest paid	(49)	(45)
Tax paid	(2,479)	(2,123)
Tax refund	203	249
	<hr/>	<hr/>
Net cash generated from operating activities	4,002	7,527
Cash flows from investing activities		
Purchase of property, plant and equipment	(2,088)	(1,422)
Purchase of prepaid leasehold land	-	(687)
Proceed from disposal of property, plant and equipment	81	78
Increase in pledged deposits placed with licensed banks	(62)	(949)
Investment in associated company	(330)	-
Interest received	278	301
	<hr/>	<hr/>
Net cash used in investing activities	(2,121)	(2,679)
Cash flows from financing activities		
Proceeds from other borrowings	78	-
Repayment of term loan and other borrowings	(243)	(252)
Repayment of hire purchase liabilities	(335)	(390)
Proceeds from issue of new shares	-	-
Utilisation from share premium	-	(7)
Interest paid	(19)	(46)
Dividend paid	(2,970)	(2,046)
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Net cash used in financing activities	(3,489)	(2,741)

GREENYIELD BERHAD

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Condensed consolidated cash flow statement for the fourth quarter ended 31 July 2009 (cont'd)

(The figures have not been audited)

	Current year to date 31.07.2009 RM'000	Audited Preceding financial year ended 31.07.2008 RM'000
Net (decrease)/increase in cash and cash equivalents	(1,608)	2,107
Cash and cash equivalents at beginning of the year	14,980	12,873
Cash and cash equivalents at end of the period/year	13,372	14,980

	Current year to date 31.07.2009 RM'000	Audited Preceding financial year ended 31.07.2008 RM'000
Cash and cash equivalents comprise of:		
Deposits with licensed bank	11,192	10,545
Cash and bank balances	3,274	5,467
	14,466	16,012
Less: Deposits pledged	(1,094)	(1,032)
	13,372	14,980

The condensed consolidated income statement should be read in conjunction with the audited financial statements for the year ended 31 July 2008 and the accompanying explanatory notes attached to the interim financial report.

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Notes to the interim financial report

1. Basis of preparation

This interim financial report is unaudited and has been prepared in compliance with the applicable disclosure provisions of the Listing Requirements of Bursa Malaysia Securities Berhad for the ACE Market Listing Requirements and Financial Reporting Standard (FRS) 134, *Interim Financial Reporting*, issued by the Malaysian Accounting Standards Board (MASB).

This interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Company and its subsidiaries (“the Group”) subsequent to 31 July 2008.

The accounting policies and methods of computation adopted by the Group in these quarterly financial statements are consistent with those adopted in the audited financial statements for the financial year ended 31 July 2008.

2. Auditors’ report on preceding annual financial statements

The auditors have expressed an unqualified opinion on the Group’s statutory financial statements for the year ended 31 July 2008 in their report dated 14 November 2008.

3. Seasonal or cyclical factors

The Group’s sales and therefore its revenue is seasonal. During the wintering season for rubber trees, which typically occurs from February to April in most natural rubber producing countries, sales of the stimulation systems are generally slow. Sales of the stimulation systems are also affected by prolonged periods of heavy rain or drought as the customers are usually advised against using stimulation systems during such periods since they are unlikely to be able to tap the rubber trees because of the weather conditions and therefore unable to fully benefit from the stimulation systems. In view of the above, one of the major factors which causes the revenue and profitability of the Group to fluctuate is inclement weather.

4. Unusual items affecting the assets, liabilities, equity, net income or cash flows

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

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Notes to the interim financial report (cont'd)

5. Achievement of financial estimates or forecasts

There have been no financial estimates or forecasts previously announced or disclosed in a public document in respect of the current financial year.

6. Issuances, cancellations, repurchases, resale and repayments of debt and equity securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities in the Company during the quarter under review.

7. Dividends paid

No dividend has been paid during this quarter.

8. Segmental reporting

Segment information is presented in respect of the Group's business and geographical segments. The primary format, business segments, is based on the Group's management and internal reporting structure. Inter-segment pricing is determined based on negotiated terms.

Segment results include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. The Group's revenue is mainly generated from the sale of plantation products and non-plantation products.

Business segments

The Group comprises the following main business segments:

Plantation products and services	Development, manufacture and marketing of agricultural products and services based on agro-technology.
Non-plantation products	Manufacturing and marketing of plastic-related and wood-related products.

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Notes to the interim financial report (cont'd)

8. Segmental reporting (cont'd)

Geographical segments

In presenting information on the basis of geographical segments, segment revenue is based on the geographical location of customers.

<i>RM('000)</i> <i>For the twelve months</i> <i>ended 31 July</i>	Plantation		Non-plantation		Eliminations		Consolidated	
	2009	2008	2009	2008	2009	2008	2009	2008
<i>Business segments</i>								
Revenue from external customers	24,954	37,355	11,139	8,429	8,397	12,143	27,696	33,642
Segment results *							9,762	13,727
Unallocated income							911	567
Unallocated expenses							(5,690)	(6,021)
Operating profit							4,983	8,273
Interest expenses							(69)	(91)
Profit before tax							4,914	8,182
Tax expenses							(901)	(1,878)
Profit for the year							4,013	6,304

* The breakdown of segment results between plantation and non-plantation is not available.

<i>RM('000)</i> <i>For the twelve months</i> <i>ended 31 July</i>	Malaysia		South East Asia other than Malaysia		North Asia	
	2009	2008	2009	2008	2009	2008
<i>Geographical segments</i>						
Revenue from external customers by location	7,062	6,581	6,103	17,577	461	1,324

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Notes to the interim financial report (cont'd)

8. Segmental reporting (cont'd)

<i>RM('000)</i> <i>For the twelve months</i> <i>ended 31 July</i>	North America		Others		Consolidated	
	2009	2008	2009	2008	2009	2008
<i>Geographical segments</i>						
Revenue from external customers by location	4,855	4,709	9,215	3,451	27,696	33,642

9. Property, plant and equipment

The valuations of land and buildings have been brought forward, without amendment from the previous annual report.

10. Subsequent events

Other than as disclosed in Notes 12 and 14, there were no material events subsequent to the period ended of this current quarter that have not been reflected in the financial statements for the current quarter.

11. Changes in composition of the Group

There were no changes in the composition of the Group during the current quarter.

12. Changes in contingent assets and contingent liabilities

There were no contingent assets as at 23 September 2009 (being the latest practicable date not earlier than 7 days from the date of issue of this interim financial report).

13. Related party transactions

There were no material related party transactions incurred for the current quarter and financial year-to-date.

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Notes to the interim financial report (cont'd)

14. Capital Commitment

	As at 31.07.2009	As At 31.07.2008
	RM'000	RM'000
Property, plant and equipments		
Contracted but not provided for and payable		
Within one year	80	73

15. Review of performance

For the cumulative 12 months ended 31 July 2009, the Group achieved revenue of RM27.70 million and a net profit after taxation of RM4.01 million. Despite the global economic crisis that has drastically affected the prices of natural rubber during the last quarter of year 2008, Greenyield remained profitable on the back of reasonable demand for plantation-related products and services and robust sales recorded from non-plantation products particularly Artstone plant pots. For the financial year ended 31 July 2008, the Group registered revenue of RM33.64 million and a net profit after taxation of RM6.30 million.

16. Variation of results against preceding quarter

For the quarter ended 31 July 2009, the Group recorded revenue of RM3.42 million as compared to RM8.93 million registered during the quarter ended 30 April 2009. The drop was due to lower sales of plantation-related products and services during the period under review as many customers from major natural rubber producing countries deferred their orders pending a recovery in the prices of natural rubber, while demand for Artstone plant pots from the American, European and Australian markets remained firm.

During this quarter under review, the Group registered a net loss after taxation of RM0.029 million as compared to a net profit after taxation of RM1.28 million during the preceding quarter ended 30 April 2009. The loss was largely attributed to lower revenue achieved during the quarter under review and lower margin recorded.

17. Future prospects

The Board views the following financial year prospects as encouraging with expectations of a global economic recovery.

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Notes to the interim financial report (cont'd)

18. Tax expense

The taxation figures are as follows:

	12 months ended	
	31 July	
	2009	2008
	RM'000	RM'000
Estimated current tax payable	900	1,836
Under/(Over)provision in prior year	13	23
Transfer from deferred taxation	(12)	19
	<u>901</u>	<u>1,878</u>

19. Unquoted investments and properties

Gim Triple Seven Sdn Bhd had on 3 June 2009 entered into an Agreement for Sale and Purchase of Shares ("the Agreement") with Nirvana Memorial Park Sdn Bhd ("Co-Purchaser") and Liau Tam Sang, Liau Chen Bang and Samsudin Bin Che Esa (collectively "the Vendors") for the acquisition of 30,000 ordinary shares of RM1.00 each, representing 30% of the total issued and paid up capital of Melati Aman Sdn Bhd from the Vendors for a total cash purchase consideration of RM330,000, and upon such terms and conditions as stipulated in the Agreement.

Save for the Agreement above, there was no purchase or sale of unquoted investments and/or properties for the current quarter and financial year-to-date.

20. Quoted investments

There was no purchase or disposal of quoted securities for the current quarter and financial year-to-date.

21. Status of corporate proposals announced but not completed

As at 29 September 2009, there were no corporate proposals announced but not completed.

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Notes to the interim financial report (cont'd)

22. Borrowing and debt securities

	At end of current quarter 31.07.2009 RM'000	At 31.07.2008 RM'000
Current		
Secured		
Short term revolving credit	-	243
Hire purchase creditors	118	323
	<hr/>	<hr/>
	118	566
Non-current		
Secured		
Hire purchase creditors	43	95
	<hr/>	<hr/>
	43	95
	<hr/>	<hr/>
	161	661
	<hr/>	<hr/>

23. Off balance sheet financial instruments

As at 30 September 2009, the Group does not have any off balance sheet financial instruments.

24. Material litigation

There was no material litigation which would materially and adversely affect the financial position of the Group as at 30 September 2009.

25. Dividends

The Board of Directors is recommending a final dividend of 1.5 sen per share in respect of the financial year ended 31 July 2009 for shareholders' approval at the forthcoming Annual General Meeting. The entitlement date will be fixed at a later date.

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Notes to the interim financial report (cont'd)

26. Earnings per share

(a) Basic earnings per share

The calculation of the basic earnings per share for the current quarter is based on the net profit/(loss) attributable to shareholders divided by the number of weighted average number of ordinary shares.

	Individual Quarter		Cumulative Quarter	
	3 months ended		12 months ended	
	31 July		31 July	
	2009	2008	2009	2008
Profit after taxation (RM'000)	(29)	1,198	4,013	6,304
Number of ordinary shares in issue ('000)	165,000	165,000	165,000	165,000
Basic earnings/(loss) per share (sen)	(0.02)	0.73	2.43	3.82

(b) Diluted earnings per share

	Individual Quarter		Cumulative Quarter	
	3 months ended		12 months ended	
	31 July		31 July	
	#2009	*2008	#2009	*2008
Profit after taxation (RM'000)	(29)	1,198	4,013	6,304
Number of ordinary shares in issue ('000)	165,000	165,000	165,000	165,000
Diluted earnings/(loss) per share (sen)	(0.02)	0.73	2.43	3.82

* As at 31 July 2009, the number of share options unexercised are 3,242,000.

There is no dilution in earnings per share for the current quarter as no ESOS was exercised and the exercise price of the ESOS exceeds the average market price of ordinary shares.

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Notes to the interim financial report (cont'd)

27. Status of utilisation of proceeds

The status of the allocation and utilisation of the proceeds from the public issue as at 31 July 2009 is as follows:

Purpose	Allocation of proceeds RM'000	Amount utilised from 20 October 2006 to 31 July 2009 RM'000	Amount unutilised RM'000	Explanation on amount unutilised
Research and development (R&D)	1,500	-	1,500	Utilization schedule – 19 Oct 2009
Capital expenditure	1,850	-	1,850	Utilization schedule – 19 Oct 2009
Setting up of marketing and technical support service centres	300	-	300	Utilization schedule – 19 Oct 2009
Repayment of borrowings	1,500	1,500	-	N/A
Working capital	2,223	*960	1,263	Utilization schedule – 19 Oct 2009
Estimated listing expenses	1,502	*1,502	-	#N/A
Total	<u>8,875</u>	<u>3,962</u>	<u>4,913</u>	

* Reclassification of utilization

The remaining unutilised proceeds allocated to defray listing expenses amounting to approximately RM0.029 million has been reallocated as working capital of the Group.