

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the First (1st) Quarter Ended 29 February 2012

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter Ended 29.02.2012 RM'000	Preceding Year Corresponding Quarter Ended 28.02.2011 RM'000	Current Year-to-date Ended 29.02.2012 RM'000	Preceding Year-to-date Ended 28.02.2011 RM'000
Revenue	158,518	103,165	158,721	103,165
Cost of sales	(150,814)	(97,872)	(150,814)	(97,872)
Gross profit	7,704	5,293	7,907	5,293
Other operating income	956	769	956	769
Research and development cost	(32)	(22)	(32)	(22)
Distribution costs	(19)	(29)	(19)	(29)
Administrative and other expenses	(7,471)	(4,287)	(7,674)	(4,287)
Profit from operations	1,138	1,724	1,138	1,724
Finance costs	(592)	(441)	(592)	(441)
Profit before taxation	546	1,283	546	1,283
Taxation	(444)	(514)	(444)	(514)
Profit for the period	102	769	102	769
Other comprehensive income	0	0	0	0
Total comprehensive income for the period	102	769	102	769
Profit attributable to:				
Owners of the Company	(350)	399	(350)	399
Minority interest	452	370	452	370
	102	769	102	769
Total comprehensive income attributable to:				
Owners of the Company	(350)	399	(350)	399
Non-controlling interests	452	370	452	370
	102	769	102	769
Earnings per share for profit / (loss) attributable to the owners of the Company (sen):-				
Basic earnings per share (sen)	(0.05)	0.17	(0.05)	0.17
Diluted earnings per share (sen)	N/A	N/A	N/A	N/A

The condensed consolidated income statement should be read in conjunction with the audited financial statements for the financial year ended 30 November 2011 and the accompanying explanatory notes attached to the interim financial statements.

1 UTOPIA BERHAD**(formerly known as TEJARI TECHNOLOGIES BERHAD)**

(Company No. 679361-D)

Tel No: 04-5082000 Fax No: 04-5082002 Email: sales@tejari.com.my**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION****As at 29 February 2012**

	(Unaudited)	(Audited)
	As at 29.02.2012	As at 30.11.2011
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	29,415	29,803
Goodwill arising from consolidation	5,695	5,619
Other investment	104	-
Investment properties	509	512
	<u>35,723</u>	<u>35,934</u>
Current assets		
Inventories	11,340	12,281
Receivables, deposits and prepayments	104,131	65,651
Current tax assets	566	648
Cash and cash equivalents	46,172	47,821
	<u>162,209</u>	<u>126,401</u>
Assets classified as held for sale	-	556
TOTAL ASSETS	<u><u>197,932</u></u>	<u><u>162,891</u></u>
EQUITY AND LIABILITIES		
Share capital	67,042	67,042
Share premium	5,696	5,714
Warrant Reserve	8,401	8,401
Retained profits	5,331	5,681
Equity attributable to owners of the Company	<u>86,470</u>	<u>86,838</u>
Minority interest	8,377	7,925
TOTAL EQUITY	<u>94,847</u>	<u>94,763</u>
Non-current liabilities		
Deferred tax liabilities	748	607
Borrowings	1,133	1,184
	<u>1,881</u>	<u>1,791</u>
Current liabilities		
Trade and other payables	64,828	35,666
Borrowings	35,659	29,970
Current tax liabilities	717	701
	<u>101,204</u>	<u>66,337</u>
TOTAL LIABILITIES	<u>103,085</u>	<u>68,128</u>
TOTAL EQUITY AND LIABILITIES	<u><u>197,932</u></u>	<u><u>162,891</u></u>
Net assets per share attributable to ordinary equity holders of the Company(RM)	0.13	0.13

The condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the financial year ended 30 November 2011 and the accompanying explanatory notes attached to the interim financial statements.

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(Company No. 679361-D)

Tel No: 04-5082000 Fax No: 04-5082002 Email: sales@tejari.com.my**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY****For the First (1st) Quarter Ended 29 February 2012****(The figures have not been audited)**

	Attributable to owners of the Company				Non-controlling interests	Total Equity
	Share Capital	Share premium	Retained earnings	Warrant Reserve		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 December 2011	67,042	5,714	5,681	8,401	7,925	94,763
Corporate exercises expenses relating to acquisition of subsidiaries	0	(18)	0	0	0	(18)
Total comprehensive income for the financial period	0	0	(350)	0	452	102
At 29 February 2012	67,042	5,696	5,331	8,401	8,377	94,847

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 30 November 2011 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the First (1st) Quarter Ended 29 February 2012

(The figures have not been audited)

	Attributable to owners of the Company				Non-controlling interests	Total Equity
	Share Capital	Share premium	Retained earnings	Warrant Reserve		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 December 2010	21,001	7,090	5,637	0	6,221	39,949
Issuance of shares arising from rights issue	42,002	0	0	8,401	0	50,403
Issuance of shares arising from acquisition of subsidiaries	4,039	0	0	0	0	4,039
Corporate exercises expenses relating to acquisition of subsidiaries, private placement and rights issue	0	(1,376)	0	0	0	(1,376)
Total comprehensive income for the financial period	0	0	44	0	1,704	1,748
At 30 November 2011	67,042	5,714	5,681	8,401	7,925	94,763

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 30 November 2011 and the accompanying explanatory notes attached to the interim financial statements.

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Tel No: 04-5082000 Fax No: 04-5082002 Email: sales@tejari.com.my**CONDENSED CONSOLIDATED CASH FLOW STATEMENT****For the First (1st) Quarter Ended 29 February 2012****(The figures have not been audited)**

	Cumulative quarter	
	Current	Preceding
	Year-to-date	Year-to-date
	RM'000	RM'000
Cash flow from operating activities		
Profit before taxation	546	1,283
Adjustments for:-		
Allowance for doubtful debts no longer required	0	0
Allowance for doubtful debts	0	0
Bad debts written off	0	0
Depreciation of property, plant and equipment	758	553
Depreciation of investment properties	3	3
Gain on disposal of property, plant and equipment	(196)	0
Loss on disposal of property, plant and equipment	1	2
Property, plant and equipment written off	0	0
Allowance for obsolete inventories	0	0
Interest expense	592	441
Interest income	(46)	(6)
Unrealized loss on foreign exchange	1	0
Operating profit before working capital changes	1,659	2,276
Inventories	941	(1,690)
Receivables, deposits and prepayments	(38,237)	(21,526)
Payables and accruals	28,611	14,003
	(7,026)	(6,937)
Interest paid on bankers acceptance	(578)	(441)
Tax paid	(283)	(532)
Tax refund	11	4
Net cash flows (used in)/from operating activities	(7,876)	(7,906)
Cash flows from investing activities		
Interest received	46	6
Changes in fixed deposits with licensed banks	(162)	(1,273)
Proceeds from disposal of property, plant and equipment	878	0
Issuance of share capital	0	42,002
Issuance of warrant reserve	0	8,400
Acquisition of subsidiaries	224	(92)
Purchase of property, plant and equipment (Note a)	(472)	(659)
Net cash flows from investing activities	514	48,384
Cash flows from financing activities		
Interest paid on hire purchase and term loans	(13)	0
Repayment of hire purchase payables	(73)	(60)
Repayment of bankers acceptance	4,812	(2,790)
Share issuance expenses	(18)	0
Net repayment of term loans	562	(75)
Net cash flows used in(from) financing activities	5,270	(2,925)

CONDENSED CONSOLIDATED CASH FLOW STATEMENT
For the First (1st) Quarter Ended 29 February 2012
 (The figures have not been audited)

	RM'000	RM'000
Net (decrease) / increase in cash and cash equivalents	(2,092)	37,553
Cash and cash equivalents at the beginning of the financial year	30,477	7,004
Effect of foreign exchange rate changes	1	0
Cash and cash equivalents at the ending of the financial year (Note b)	28,386	44,557
(a) Purchase of property, plant and equipment:		
- financed by hire purchase arrangements	0	0
- financed by cash	472	659
	472	659
(b) Analysis of cash and cash equivalents:		
Fixed deposits with licensed banks	16,461	1,222
Short-term funds	6,119	0
Bank overdraft	(1,483)	(302)
Cash and bank balances	23,750	44,859
	44,847	45,779
Less: Fixed deposit pledged to a licensed bank	(16,461)	(1,222)
	28,386	44,557

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the financial year ended 30 November 2011 and the accompanying explanatory notes attached to the interim financial statements.

Part A – Explanatory Notes Pursuant to Financial Reporting Standard (FRS) 134- Interim Financial Reporting

1. Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with FRS 134: Interim Financial Reporting and Rule 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad for the Ace Market.

The interim financial statements should be read in conjunction with the audited financial statements of 1 Utopia Berhad (“Utopia” or “Company”) on a consolidated basis with its subsidiaries (“Utopia Group” or “Group”) for the financial year ended 30 November 2011 and the explanatory notes attached to the interim financial statements, which provide an explanation of events and transactions that are significant to understand the changes in the financial position and performance of the Group since the financial year ended 30 November 2011.

2. Changes In Accounting Policies

The accounting policies and methods of computation used in the preparation of the quarterly financial statements are consistent with those applied in the latest audited annual financial statements for the financial year ended 30 November 2011.

The significant accounting policies adopted are consistent with those of the audited financial statements for the financial year ended 30 November 2011, except for the adoption of the following new Financial Reporting Standards (FRSs), Amendments to FRSs and IC Interpretations with effect from 1 December 2011.

Amendment to FRS 1	Limited Exemption from Comparative FRS 7 Disclosures for First-time Adopters
Amendment to FRS 1	Additional Exemptions for First-time Adopters
Amendment to FRS 2	Group Cash-settled Share-based Payment Transactions
IC Interpretation 4	Determining whether an Arrangement contains a Lease
IC Interpretation 18	Transfers of Assets from Customers

The adoption of the above new FRSs, Amendments to FRSs and IC Interpretations did not have significant impact on the Group’s financial statements.

3. Auditors’ Report on Preceding Annual Financial Statements

The auditors’ report on the financial statements of the Group for the financial year ended 30 November 2011 was not subject to any qualification.

4. Seasonal or Cyclical Factors

The Group is subjected to the cyclical effects of the global and Malaysian technology industry.

5. Unusual Items due to their Nature, Size or Incidence

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

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Tel No: 04-5082000 Fax No: 04-5082002 Email: sales@tejari.com.my**Part A – Explanatory Notes Pursuant to Financial Reporting Standard (FRS) 134- Interim Financial Reporting (Continued)****6. Material Changes in Estimates**

There were no changes in estimates of amounts which have a material effect for the current quarter results under review.

7. Debt and Equity Securities

There were no issuances, cancellations, repurchases, resale and other repayments of debt and equity securities during the current quarter.

8. Dividends Paid

No dividend has been paid during the current quarter.

9. Segmental Information

Sales revenue by division to external parties for the 1st quarter ended 29 February 2012 are as follows:-

	<u>Hydraulic</u>	<u>ICT</u>	<u>Investment holding</u>	<u>Consolidated</u>
	RM'000	RM'000	RM'000	RM'000
Revenue				
External Sales	3,526	154,992	0	158,518
Gross Profit	771	6,933	0	7,704
Profit/(loss) before taxation	64	1,158	(676)	546

Sales revenue by division to external parties for the 1st quarter ended 28 February 2011 are as follows:-

	<u>Hydraulic</u>	<u>ICT</u>	<u>Investment holding</u>	<u>Consolidated</u>
	RM'000	RM'000	RM'000	RM'000
Revenue				
External Sales	2,772	100,393	0	103,165
Gross Profit	808	4,492	(7)	5,293
Profit/(loss) before taxation	(72)	1,574	(219)	1,283

10. Valuation of Property, Plant and Equipment

The Group did not revalue any of its assets from the previous audited financial statements for the financial year ended 30 November 2011.

Part A – Explanatory Notes Pursuant to Financial Reporting Standard (FRS) 134- Interim Financial Reporting (Continued)

11. Contingent Assets or Liabilities

Details of contingent liabilities as at 23 April 2012 (the latest practicable date which is not earlier than 7 days from the issue of this quarterly report) are as follows:

	As at 29.02.2012 RM'000	As at 30.11.2011 RM'000
Corporate guarantees extended to financial institutions for banking facilities granted to subsidiary companies and a supplier	30,970	29,470

There are no contingent assets since the last annual balance sheet as at 30 November 2011.

12. Capital Commitments

There were no capital commitments for the current quarter under review.

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

Save as disclosed in paragraph 8(a), under the Section ‘Status of Corporate Proposals’, there were no material events subsequent to the end of the current quarter under review up to 23 April 2012, being the latest practicable date not earlier than seven (7) days from the date of issue of this quarterly report.

14. Changes in the composition of the Group

There was no change in the composition of the Group during the current quarter under review save for the completion of the acquisition of Tarita Multimedia Sdn Bhd on 5 January 2012.

On 5 January 2012, the Board of Directors of the Company announced that the Company, had on 5 January 2012 acquired the entire issued and paid-up capital of Tarita Multimedia Sdn Bhd (“Tarita”) for a total cash consideration of RM200.

The principal activity of Tarita is renting of premises. It rents a substantial floor space of Low Yat Plaza (Upper Ground) and sub-rents to notebooks, handphones, smartphones and blackberry operators. The acquisition is expected to enhance Utopia’s profile and presence in the ICT industry in general and Low Yat Plaza in particular. Low Yat Plaza is the most established commercial shopping centre for electronics and IT products in Malaysia. Its core products there includes desktop computers, notebooks, computer accessories and gadgets, printing solutions, mobile phones, Blackberrys and various other electronic products. The newest consumer electronic products in the market can usually be found in Low Yat Plaza.

Part B – Explanatory Notes Pursuant to Appendix 9B of the Listing Requirement of Bursa Malaysia Securities Berhad

1. Review of Performance

Current Year Quarter versus Preceding Year Corresponding Quarter

For the current quarter ended 29 February 2012 (“Q1 2012”), the Group recorded revenue of RM158.3 million as compared to the revenue for the preceding year's corresponding quarter (“Q1 2011”) of RM103.2 million. The increase was mainly due to the consolidation of revenue of it's new subsidiary, PDA Expert Mobility Sdn Bhd and increased contribution from the two subsidiaries, namely PC3 Technology Sdn Bhd (“PC3”) and Essential Action Sdn Bhd (“Essential”).

The Group generated a profit before taxation (“PBT”) of RM0.5 million for Q1 2012 as compared to profit before taxation (“PBT”) of RM0.8 million in Q1 2011. The lower profit was mainly due to the one off expenses incurred for rebranding exercise and launch of new Company name, 1 Utopia Berhad.

The performance of the Group's business segments are as follows:

Hydraulic

Revenue increased from RM2.8 million in Q1 2011 to RM3.6 million in Q1 2012 due to improved demand in the hydraulic industry, resulting in profits recorded of 0.06 million as compared to a loss of RM0.07 million in Q1 2011.

ICT

Revenue increased from RM100.4 million in Q1 2011 to RM155.0 million in Q1 2012 due to the contribution of PDA Expert Mobility Sdn Bhd (the acquisition was completed in Q4 2011). However, profit reduced slightly from RM1.6 million in Q1 2011 to RM1.2 million in Q1 2012 due to the lower margin derived from the ICT business.

Investment holding

Losses increased from RM0.2 million in Q1 2011 to RM0.7 million in Q1 2012 due to the one off expenses incurred for rebranding exercise and launch of new Company name, 1 Utopia Berhad.

Current Year-to-Date versus Preceding Year-to-Date

The Group recorded a lower gross profit margin of 4.86% for the Q1 2012 as compared to 5.13% in the preceding year'S corresponding quarter. The decrease was mainly due to the lower margin derived from the ICT business and the continuing intense competition from the hydraulic market.

2. Variation of Results against Preceding Quarter

	Quarter ended		Variance	
	29.02.2012 RM'000	30.11.2011 RM'000	RM'000	%
Revenue	158,518	129,265	29,253	22.6
Profit before tax	546	1,058	(512)	(48.4)

The Group generated revenue and PBT of RM158.5 million and RM 0.5 million respectively. The increase in revenue was mainly due to the consolidation of revenue of it's new subsidiary, PDA Expert

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Part B – Explanatory Notes Pursuant to Appendix 9B of the Listing Requirement of Bursa Malaysia Securities Berhad (Continued)

Mobility Sdn Bhd. The decrease in PBT was mainly due to the one off expenses incurred for rebranding exercise and launch of new Company name, 1 Utopia Berhad.

3. Commentary on Prospects

In Q1 2010, the Group had ventured into the ICT industry via its wholly-owned subsidiary, ICT Utopia Sdn Bhd. The Group had further expanded its ICT division with the completion of the acquisitions of PC3 and Essential in Q3 2010 and PDA Expert Mobility Sdn Bhd and Urusrasa Sdn Bhd in Q4 2011. PC3, Essential and PDA Expert Mobility Sdn Bhd contributed positively to the revenue and profit after tax of the Group for the year ended 30 November 2011 and quarter ended 28 February 2012. Barring any unforeseen circumstances, the acquisitions are expected to continue to contribute positively to the earnings of the Group for the financial year ending 30 November 2012.

The Group views the future prospects of the Malaysian retail sector to be positive.

For the whole year, the Malaysian economy expanded by 5.1%. Domestic demand expanded by 10.5% during the quarter (3Q 11: 9.0%), driven by the continued expansion in household and business spending, and public sector expenditure. Private consumption increased by 7.1% (3Q 11: 7.3%), supported by favourable income growth while public consumption expanded by 23.6% (3Q 11: 21.7%) following higher expenditure on emoluments and supplies and services. Gross fixed capital formation increased by 8.5% (3Q 11: 6.1%), supported by continued expansion in capital spending by the private sector and the non-financial public enterprises.

Financial stability remained intact throughout the fourth quarter despite the persistent uncertainties and challenging external environment. Well-capitalised financial institutions and orderly functioning of the financial markets continued to provide support for financial intermediation activities in the domestic economy.

For the Malaysian economy, the favourable growth in the fourth quarter was underpinned by sustained domestic demand amid weaker external demand. Going forward, the more challenging external environment could present greater downside risks to Malaysia's growth prospects. Nevertheless, domestic demand is expected to continue to be the key driver of growth, supported primarily by the continued expansion of private sector activity. Public sector expenditure is also expected to lend strong support to the overall growth performance.

The macroeconomic outlook bodes well for retail sales, which are projected to grow 6.0% in 2012.

(Source: Bank Negara Malaysia ("BNM") – Economic and Financial Developments in Malaysia, 4th Quarter of 2011 and Retail Group Malaysia, on behalf of the Malaysian Retailers Association.)

4. Actual Profit against Profit Forecast

There was no profit forecast or guarantee made public for the financial period under review.

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Part B – Explanatory Notes Pursuant to Appendix 9B of the Listing Requirement of Bursa Malaysia Securities Berhad (Continued)

5. Income Tax Expense

	Current Quarter Ended		Cumulative Quarter Ended	
	29.02.2012	28.02.2011	29.02.2012	28.02.2011
	RM'000	RM'000	RM'000	RM'000
Current tax	360	514	360	514
Deferred tax	84	0	84	0
Tax expense	444	514	444	514

The effective tax rate of the Group for the current quarter under review is higher than the statutory tax rate of 25% mainly due to losses incurred for one of its subsidiary.

6. Sales of Unquoted Investments and Properties

There were no disposals of unquoted investment and properties during the current quarter under review.

7. Quoted Securities

The Group purchased RM0.1 million of quoted securities during the Q1 2012. The cost, carrying value and market value/fair value are as follows:

	RM'000
Cost	104
Carrying value	115
Market value/Fair value	115

There were no disposals of quoted securities during the current quarter under review.

8. Status of Corporate Proposals**(a) Proposed private placement of up to 10% of the issued and paid-up share capital of Utopia ('Proposed Private Placement')**

On behalf of the Board of Directors of Utopia ("**Board**"), Hong Leong Investment Bank Berhad ("**HLIB**") announced that the Company proposes to undertake a private placement of new ordinary shares of RM0.10 each in 1UB ("**1 UB Shares**"), representing up to 10% of the issued and paid-up share capital of the Company.

The Proposed Private Placement is implemented pursuant to a prior approval obtained pursuant to Section 132D of the Companies Act, 1965 from 1UB's shareholders in a general meeting held on 30 May 2011.

Based on the issued and paid-up share capital of the Company as at 11 November 2011 of RM67,041,943, comprising 670,419,430 1UB Shares and the outstanding 315,018,000 warrants (2011/2016) ("**Warrants**"), the number of Placement Shares to be issued under the Proposed Private Placement would be as follows:

- (i) Up to 67,041,000 Placement Shares, representing up to ten percent (10%) of the issued and paid-up

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Part B – Explanatory Notes Pursuant to Appendix 9B of the Listing Requirement of Bursa Malaysia Securities Berhad (Continued)

share capital of 1UB if none of the Warrants are exercised (“**Minimum Scenario**”); or

(ii) Up to 98,543,000 Placement Shares, representing up to ten percent (10%) of the issued and paid-up share capital of 1UB assuming full exercise of all the outstanding Warrants (“**Maximum Scenario**”).

On behalf of the Board, HLIB announced that Bursa Securities has, vide its letter dated 23 December 2011 which was received on 27 December 2011, approved the listing and quotation of up to 98,543,000 Placement Shares to be issued pursuant to the Proposed Private Placement, subject to the following conditions:

(i) Utopia and HLIB must fully comply with the relevant provisions under the ACE Market Listing Requirements pertaining to the implementation of the Proposed Private Placement;

(ii) Utopia and HLIB to inform Bursa Securities upon completion of the Proposed Private Placement;

(iii) Utopia to furnish Bursa Securities with a written confirmation of its compliance with the terms and conditions of Bursa Securities’ approval once the Proposed Private Placement is completed.

On behalf of the Board, Hong Leong Investment Bank Berhad announced that the Board had on 17 April 2012 (“Price-Fixing Date”), fixed the issue price at RM0.10 per Placement Share. The issue price of RM0.10 per Placement Share, being the par value of 1 UB Shares, represents a premium of approximately 26.6% to the five (5)-day VWAMP of 1 UB Shares, up to and including 16 April 2012 of RM0.079 per 1 UB Share.

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Part B – Explanatory Notes Pursuant to Appendix 9B of the Listing Requirement of Bursa Malaysia Securities Berhad (Continued)

9. Utilisation Of Proceeds From Rights Issue

The gross proceeds from Rights Issue of RM50,403,000 have been/ will be utilized in the following manner:-

Description	Proposed Utilization RM'000	Actual Utilization as at 29 February 2012 RM'000	Intended timeframe for utilization
Hydraulic division			
Supplies for a potential local deck fitting and equipment contract and purchase of inventories to cater for the increased demand of Bridgestone hydraulic hoses	16,000	0	Within 24 months
R&D for the renewable energy segment and downstream expansion into the food industry business	7,000	3,500	Within 24 months
ICT Division			
Expansion and diversification of ICT products and services	12,386	12,386	Within 24 months
Others			
Repayment of borrowings	11,000	11,000	Within 6 months
General working capital	3,117	3,117	Within 24 months
Estimated expenses	900	900	Within 3 months
Total	50,403	30,903	

Date of completion of Rights Issue is 24 February 2011.

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Part B – Explanatory Notes Pursuant to Appendix 9B of the Listing Requirement of Bursa Malaysia Securities Berhad (Continued)

10. Borrowings and Debt Securities

The Group's borrowings as at 29 February 2012 are as follows:-

	Payable within 12 months RM'000	Payable after 12 months RM'000	Total outstanding RM'000
<u>Secured</u>			
Banker's acceptance	33,830	0	33,830
Bank overdraft	1,483	0	1,483
Hire purchase	193	697	890
Term loan	153	436	589
Total	<u>35,659</u>	<u>1,133</u>	<u>36,792</u>

The banker's acceptance are secured by fixed deposits of a subsidiary company and jointly and severally guaranteed by all the directors of the subsidiary company.

The hire purchases are secured by the assets of the Group under hire purchase arrangements.

The term loans are secured and covered by the fixed deposit with licensed bank.

The Group's borrowings and other facilities are denoted in local currency. The Group does not have any foreign borrowings and debt securities as at 29 February 2012.

11. Derivative Financial Instruments

There were no derivative financial instruments as at 23 April 2012 (the latest practicable date which is not earlier than 7 days from the issue of this quarterly report).

12. Changes in Material Litigation

Since the last annual balance sheet date, there was no pending material litigation as at 23 April 2012 (the latest practicable date which is not earlier than 7 days from the issue of this quarterly report).

13. Dividend

No dividend has been proposed for the financial period under review.

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Part B – Explanatory Notes Pursuant to Appendix 9B of the Listing Requirement of Bursa Malaysia Securities Berhad (Continued)

14. Basic earnings per Share

Basic earnings per share is calculated by dividing profit for the period attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares in issue during the period.

	Current Quarter Ended		Cumulative Quarter Ended	
	29.02.2012	28.02.2011	29.02.2012	28.02.2011
	RM'000	RM'000	RM'000	RM'000
Profit / (loss) for the year	(350)	399	(350)	399
Weighted average number of ordinary shares of RM0.10 in issue	670,419	233,347	670,419	233,347
Basic earnings per share (sen)	(0.05)	0.17	(0.05)	0.17

The fully diluted earnings per share is not disclosed as the effects on the assumed exercise of the share options under Warrants is anti-dilutive.

13. Disclosure of Realised and Unrealised Profits

On 25 March 2010, Bursa Securities issued a directive to all listed issuers pursuant to Paragraphs 2.06 and 2.23 of the Bursa Securities Ace Market Listing Requirements. The directive requires all listed issuers to disclose the breakdown of the unappropriated profits or accumulated losses as at the end of the reporting period, into realised and unrealised profits or losses.

On 20 December 2010, Malaysian Institute of Accountants further issued guidance on the disclosure and the format required.

The breakdown of the retained profits of the Group as at 29 February 2012, into realised and unrealised profits, pursuant to the directive, is as follows:

	As at	As at
	29.02.2012	30.11.2011
	RM'000	RM'000
Total retained profits of the Group:		
- Realised	6,022	6,288
- Unrealised	(691)	(607)
	<u>5,331</u>	<u>5,681</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 Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements*, issued by the Malaysian Institute of Accountants on 20 December 2010.

1 UTOPIA BERHAD

(formerly known as TEJARI TECHNOLOGIES BERHAD)

(Company No. 679361-D)

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**Part B – Explanatory Notes Pursuant to Appendix 9B of the Listing Requirement of Bursa
Malaysia Securities Berhad (Continued)**

The disclosure of realised and unrealised profits above is solely for complying with the disclosure requirements stipulated in the directive of Bursa Securities and should not be applied for any other purposes.

14. Authorisation for Issue

These unaudited interim financial statements were authorised for release by the Company in accordance with a resolution of the Directors dated 27 April 2012.