

FIBON BERHAD (Company No. 811010-H)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE NINE (9) MONTHS PERIOD ENDED 28 FEBRUARY 2010
(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER ENDED 28 FEBRUARY 2010 RM'000	PRECEDING YEAR QUARTER ENDED 28 FEBRUARY 2009 RM'000	CURRENT YEAR NINE (9) MONTHS CUMULATIVE TO-DATE 28 FEBRUARY 2010 RM'000	PRECEDING YEAR NINE (9) MONTHS CUMULATIVE TO-DATE 28 FEBRUARY 2009 RM'000
Revenue	2,461	3,540	10,145	11,456
Cost of sales	-1,096	-1,795	-4,200	-4,019
Gross Profit	1,365	1,745	5,945	7,437
Other operating income	126	21	249	68
Selling & distribution costs	-32	-9	-81	-71
Administrative expenses	-1,020	-529	-2,146	-1,131
Profit Before Tax	439	1,228	3,967	6,303
Taxation	-113	-53	-599	-66
Net Profit After Tax	326	1,175	3,368	6,237
Attributable to :				
Equity holders of the parent	326	1,175	3,368	6,237
Minority interest	-	-	-	-
	326	1,175	3,368	6,237
Earnings per share				
- Basic (Sen)	0.33	1.39	3.44	19.47
- Diluted	N/A	N/A	N/A	N/A

The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31 May 2009 and the accompanying explanatory notes attached to the interim financial statements.

FIBON BERHAD (Company No. 811010-H)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET
AS AT 28 FEBRUARY 2010

	Unaudited As at 28 FEBRUARY 2010 RM'000	Audited As at 31 MAY 2009 RM'000
ASSETS		
Non-current assets		
Plant and equipment	1,048	560
Intangible assets	1,025	1,067
	<u>2,073</u>	<u>1,627</u>
Current assets		
Inventories	1,350	1,084
Trade receivables	3,595	6,201
Other receivables, deposits and prepayments	117	111
Fixed deposits with licensed bank	13,706	9,307
Cash and bank balances	1,377	2,048
	<u>20,145</u>	<u>18,751</u>
TOTAL ASSETS	22,218	20,378
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	9,800	9,800
Share premium	707	707
Other reserve	(2,613)	(2,600)
Retained profits	12,544	10,871
	<u>20,438</u>	<u>18,778</u>
Total equity	20,438	18,778
Non-current liabilities		
Deferred taxation	393	414
	<u>393</u>	<u>414</u>
Current liabilities		
Trade payables	865	83
Other payables and accruals	386	1,074
Amount owing to a director	2	-
Provision for taxation	134	29
	<u>1,387</u>	<u>1,186</u>
Total liabilities	1,780	1,600
TOTAL EQUITY AND LIABILITIES	22,218	20,378
Net assets per share (RM)	0.21	0.19

The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 31 May 2009 and the accompanying explanatory notes attached to the interim financial statements.

FIBON BERHAD (Company No. 811010-H)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2010
(The figures have not been audited)

	Share Capital RM'000	Share Premium RM'000	Merger Deficit RM'000	Translation Reserve RM'000	Retained Profits RM'000	Total RM'000
<u>9 months period ended 28 February 2010</u>						
As at 1 June 2009	9,800	707	(2,600)	*	10,871	18,778
Dividend paid	-	-	-	-	(1,695)	(1,695)
Net Profit after tax for the Period	-	-	-	(13)	3,368	3,355
As at 28 February 2010	9,800	707	(2,600)	(13)	12,544	20,438

	Share Capital RM'000	Share Premium RM'000	Merger Deficit RM'000	Translation Reserve RM'000	Retained Profits RM'000	Total RM'000
<u>9 months period ended 28 February 2009</u>						
As at 1 June 2008	^	-	-	-	(7)	(7)
Acquisition of subsidiary	2,700	-	(2,600)	-	2,574	2,674
Issue of ordinary shares	7,100	2,037	-	-	-	9,137
Share issue expenses	-	(1,330)	-	-	-	(1,330)
Net Profit after tax for the Period	-	-	-	-	6,237	6,237
As at 28 February 2009	9,800	707	(2,600)	-	8,804	16,711

* Less than RM1,000

^ Represent RM2

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 May 2009 and the accompanying explanatory notes attached to the interim financial statements.

FIBON BERHAD (Company No. 811010-H)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2010
(The figures have not been audited)

	NINE (9) MONTHS PERIOD TO DATE 28 FEBRUARY 2010 RM'000	NINE (9) MONTHS PERIOD TO DATE 28 FEBRUARY 2009 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax for the financial period	3,967	6,303
Adjustments for non cash items	(195)	81
	<u>3,772</u>	<u>6,384</u>
Changes in working capital	2,469	(1,466)
Cash from operations	<u>6,241</u>	<u>4,918</u>
Taxation paid	(516)	(109)
Net cash from operating activities	<u>5,725</u>	<u>4,809</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of plant and equipments	(565)	(69)
Purchase of intangible assets	-	(736)
Interest received	180	36
Net cash used in investing activities	<u>(385)</u>	<u>(769)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of shares	-	9,137
Share issue expenses	-	(1,330)
Advance from director	2	-
Dividend paid	(1,695)	-
Repayment to a related party	-	(476)
Repayment to directors	-	(13)
Repayment to shareholders	-	(4,000)
Net cash (used in)/from financing activities	<u>(1,693)</u>	<u>3,318</u>
Effect of exchange rate changes	81	(13)
Net Change in Cash & Cash Equivalents	3,728	7,345
Cash and Cash Equivalents at beginning of period	11,355	2,490
Cash and Cash Equivalents at end of period	<u>15,083</u>	<u>9,835</u>
Cash and cash equivalents at the end of the financial period comprise the following:	28 FEBRUARY 2010 RM'000	28 FEBRUARY 2009 RM'000
Fixed deposits with licensed bank	13,706	9,224
Cash and bank balances	1,377	611
	<u>15,083</u>	<u>9,835</u>

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 31 May 2009 and the accompanying explanatory notes attached to the interim financial statements.

FIBON BERHAD (Company No.811010-H)

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**EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2010**

A. INFORMATION REQUIRED BY FRS 134

1. *Basis of Preparation and Changes in Accounting Policies*

The condensed interim financial report is unaudited and has been prepared in accordance with FRS 134 (MASB 26) - Interim Financial Reporting and part A of Appendix 9B of the BMSB Listing Requirements, and should be read in conjunction with the audited financial statements for the year ended 31 May 2009.

The accounting policies, methods of computation and basis of consolidation applied in the interim financial statements are consistent with those adopted in the audited financial statements for the financial year ended 31 May 2009.

2. *Audit Report*

The auditor's report of the annual financial statements for the financial year ended 31 May 2009 did not contain any qualification.

3. *Seasonal or Cyclical Factors*

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

4. *Items of Unusual Nature or Amount*

There were no items affecting the assets, liabilities, equity, net income or cashflow during the current financial quarter under review that are unusual by reason of their size, nature or incidence.

5. *Changes in Estimates*

There were no changes to the estimates of amounts reported in prior financial years that may have a material effect in the current financial quarter.

6. *Debts and Equity Securities*

There were no issuance, repurchase, or repayment of debts and equity securities for the current financial period ended 28 February 2010.

7. *Dividends paid*

There were no dividends paid by the Company during the current financial quarter ended 28 February 2010.

8. *Segmental Information*

Sales revenue by products for the nine (9) months financial period up to 28 February:

	Current Period 28 February 2010 RM'000	Previous Period 28 February 2009 RM'000
Manufacturing goods	7,408	9,507
Trading goods	2,737	1,949
Total	10,145	11,456

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***EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2010***

9. Valuation of Property, Plant and Equipment

There was no valuation of property, plant and equipment during the current financial quarter.

10. Material Events Subsequent to the end of the Reporting Period

There were no material events subsequent to the end of the current financial quarter under review that has not been reflected.

11. Changes in the Composition of the Company

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

12. Changes in Contingent Liabilities and Contingent Assets

There were no material changes in the contingent liabilities and contingent assets since the last annual balance sheet as at 31 May 2009.

13. Capital Commitments

There were no capital commitments subsequent to the end of the current financial quarter reported.

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FIBON BERHAD (Company No.811010-H)

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**EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2010****B. Additional information required by BMSB Listing Requirements****1. Review of Performance**

In the current quarter ended 28 February 2010, the Group registered lower revenue of RM2,461,000 compared to previous corresponding quarter ended 28 February 2009 of RM3,540,000 mainly due to decrease in sales as a result of slow economic activities. Profit before tax has decreased from RM1,228,000 to RM439,000 mainly due to increase in administrative expenses.

2. Comparison with the preceding quarter's results

The Group posted a lower revenue in the current quarter of RM2,461,000 as compared to the preceding quarter ended 30 November 2009 of RM2,948,000 representing a decrease of RM487,000. Profit before tax has decreased from RM1,164,000 to RM439,000 mainly due to increase in administrative expenses.

3. Commentary on the Prospects

Despite facing various general economic challenges, the Board of Directors of Fibon Berhad is of the opinion that the performance of the Group for remaining financial year ending 31 May 2010 will not be severely affected.

4. Profit Forecast and Profit Estimate

The Group did not issue any profit forecast or profit estimate previously or for the financial year ending 31 May 2010 in any public document and hence this information is not applicable.

5. Taxation

	<u>Current quarter</u> 28/02/2010 RM'000	<u>Preceding year corresponding quarter</u> 28/02/2009 RM'000	<u>Current period to date</u> 28/02/2010 RM'000	<u>Preceding year corresponding period</u> 28/02/2009 RM'000
Income taxation in Malaysia				
- current year	(174)	(70)	(642)	(89)
- Overprovision in previous year	21	-	22	-
Deferred taxation				
- Current year	40	17	21	23
	(113)	(53)	(599)	(66)

The effective tax rate of the Group for the current period to date is lower than statutory tax rate mainly due to Pioneer Status incentives granted to the Company's wholly-owned subsidiary, Hexa Analisa Sdn Bhd, under the Promotion of Investments Act, 1986 expired on 31 August 2009.

6. Profits on Sale of Unquoted Investments and / or Properties

There were no sales of unquoted investments and / or properties for the current quarter and current financial period ended 28 February 2010.

FIBON BERHAD (Company No.811010-H)

(Incorporated in Malaysia)

**EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2010****7. Purchases or Disposals of Quoted Securities**

There were no purchases or disposals of quoted securities for the current quarter and current financial period ended 28 February 2010.

8. Status of Corporate Proposals**a) Status of Corporate Proposal Announced but Not Completed**

There was no corporate proposal announced but not completed as at the date of this announcement.

b) Utilisation of Proceeds

As at 28 February 2010, the proceeds raised from the Public Issue of RM9.137 million is utilised in the following manner:

Purposes	Proceeds raised RM'000	Actual Utilisation RM'000	Intended Timeframe for Utilisation RM'000	Balance Unutilised /Deviation RM'000	%	Explanations
(i) Research & development activities	1,848	573	18 December 2011	1,275	69	^
(ii) Purchase of machineries	1,700	-	18 December 2011	1,700	100	^
(iii) Geographical expansion	1,180	237	18 December 2011	943	80	^
(iv) Working capital	2,409	3,079	-	(670)	-	^
(v) Listing expenses	2,000	1,330	-	670	-	*
Total	9,137	5,219		3,918		

Notes:

^ The approved timeframe for utilisation is 3 years from the date of listing

* The underutilisation of the listing expenses was adjusted to working capital

9. Group borrowings

As at 28 February 2010, the Group has no borrowings save for banking facilities utilised amounting to RM17,000 in the form of bank guarantee.

10. Off Balance Sheet Financial Instruments

As at the date of this quarterly report, the Group has no off balance sheet financial instruments of any kind.

11. Material Litigation

As at the date of this quarterly report, there are no material litigations against the Group or taken by the Group.

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**EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2010**

12. Dividend

No interim dividends have been declared during the current quarter ended 28 February 2010.

13. Earnings per Share ("EPS")

(i) Basic EPS

The basic EPS is calculated by dividing the net profit for the current financial quarter ended 28 February 2010 by the weighted average number of ordinary shares in issue during the period.

(ii) Dilutive EPS

There are no dilutive securities currently issued by Fibon Berhad and hence, no computation on diluted EPS.

	Current Quarter	9 Months Cumulative To Date
Net profit (RM'000)	326	3,368
Weighted average number of ordinary shares in issue ('000)	98,000	98,000
Basic earnings per share (sen)	0.33	3.44
Diluted earnings per share (sen)	-	-

For and on behalf of
FIBON BERHAD



**Noriah Binti Md Yusof
Company Secretary**

Dated: 12 April 2010