

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SECOND QUARTER ENDED 30 JUNE 2010**

(The figures have not been audited)

	Individual quarter		Cumulative quarter	
	Current year quarter ended 30.6.2010 RM '000	Preceding year corresponding quarter ended 30.6.2009 RM '000	Current year-to- date 30.6.2010 RM '000	Preceding year- to-date 30.6.2009 RM '000
Revenue	17,382	N/A	17,382	N/A
Cost of sales	(6,242)	N/A	(6,242)	N/A
Gross profit	11,140	N/A	11,140	N/A
Other income	3,212	N/A	3,212	N/A
Selling and distribution costs	(2,682)	N/A	(2,682)	N/A
Administrative expenses	(6,952)	N/A	(6,952)	N/A
Finance Costs	(165)	N/A	(165)	N/A
Share of associates' profits	30	N/A	30	N/A
Profit before tax	4,583	N/A	4,583	N/A
Income tax expense	(759)	N/A	(759)	N/A
Profit for the financial period	3,824	N/A	3,824	N/A
Profit attributable to:				
Equity holders of the Company	3,832	N/A	3,832	N/A
Minority interests	(8)	N/A	(8)	N/A
	3,824	N/A	3,824	N/A
Total comprehensive income attributable to:				
Equity holders of the Company	3,832	N/A	3,832	N/A
Minority interests	(8)	N/A	(8)	N/A
	3,824	N/A	3,824	N/A
Earnings per share attributable to equity holders of the Company:				
Basic, for the period (sen)	3.66	N/A	3.66	N/A
Diluted, for the period (sen)	N/A	N/A	N/A	N/A

Notes:

N/A Not applicable.

- (a) The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the financial year ended 31 December 2009 as disclosed in the prospectus of Focus Point dated 30 June 2010 ("Prospectus") and the accompanying explanatory notes attached to this interim financial report.
- (b) No comparative figures for the preceding year's corresponding period are available as this is the first interim financial report being announced in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements").
- (c) The above financial results take into account the effects after the completion of the acquisition of Focus Point Vision Care Group Sdn Bhd ("Focus Point Vision Care") and its subsidiaries by Focus Point Holdings Berhad ("Focus Point") ("Acquisition"), as well as the internal restructuring involving the acquisitions of Focus Point Management Sdn Bhd and Excelview Laser Eye Centre Sdn Bhd by Focus Point ("Internal Restructuring"), which was completed on 14 April 2010. Hence, the financial results presented above are for the period from 14 April 2010 to 30 June 2010.



**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2010**

	Unaudited As at 30.6.2010 RM '000	Audited As at 31.12.2009 RM '000
<u>ASSETS</u>		
Non-Current Assets		
Property, plant and equipment	19,296	N/A
Investments in associates	505	N/A
Held to maturity investments	500	N/A
Goodwill on consolidation	247	N/A
Deferred tax assets	174	N/A
Trade and other receivables	1,535	N/A
	22,257	N/A
Current Assets		
Inventories	22,891	N/A
Trade and other receivables	17,123	N/A
Current tax assets	25	N/A
Cash and bank balances	8,556	N/A
	48,595	N/A
TOTAL ASSETS	70,852	N/A
<u>EQUITY AND LIABILITIES</u>		
Equity attributable to equity holders of the Company		
Share capital	24,760	N/A
Reserves	3,826	N/A
	28,586	N/A
Minority interests	495	N/A
Total Equity	29,081	N/A
Non Current Liabilities		
Borrowings	4,348	N/A
Trade and other payables	980	N/A
Deferred tax liabilities	764	N/A
	6,092	N/A
Current Liabilities		
Borrowings	14,113	N/A
Trade and other payables	19,921	N/A
Current tax liabilities	1,645	N/A
	35,679	N/A
Total Liabilities	41,771	N/A
TOTAL EQUITY AND LIABILITIES	70,852	N/A
Net assets per share attributable to ordinary equity holders of the Company (sen)	23.09	N/A

Notes:

N/A Not applicable.

(a) The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the financial year ended 31 December 2009 as disclosed in the Prospectus and the accompanying explanatory notes attached to this interim financial report.

(b) No comparative figures are available as this is the first interim financial report being announced in compliance with the Listing Requirements.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SECOND QUARTER ENDED 30 JUNE 2010**



(The figures have not been audited)

	← Attributable to Equity Holders of the Company →					Minority Interest	Total Equity
	← Non-distributable →		Distributable				
	Share Capital RM '000	Share Premium RM '000	Revaluation Reserves RM '000	Retained Earnings RM '000	Total RM '000		
At 1 January 2010	*	-	-	(6)	(6)	-	(6)
Transactions with owners in their capacity as owners							
Issuance of ordinary shares pursuant to acquisition of subsidiaries	24,760	**	-	-	24,760	503	25,263
Total comprehensive income for the period	-	-	-	3,832	3,832	(8)	3,824
At 30 June 2010	24,760	**	-	3,826	28,586	495	29,081

Notes:

* Denotes RM2.

** Denotes RM397.

(a) The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the financial year ended 31 December 2009 as disclosed in the Prospectus and the accompanying explanatory notes attached to this interim financial report.

(b) No comparative figures are available as this is the first interim financial report being announced in compliance with the Listing Requirements.



**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE SECOND QUARTER ENDED 30 JUNE 2010**

(The figures have not been audited)

	Current year-to-date ended 30.6.2010 RM '000	Preceding financial year ended 30.6.2009 RM '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	4,583	N/A
Adjustments for :		
Allowance for doubtful debts	45	N/A
Depreciation of property, plant and equipment	552	N/A
Loss on disposal of property, plant and equipment	36	N/A
Interest expenses	159	N/A
Interest income	(14)	N/A
Negative goodwill arising from acquisition of subsidiaries	(3,185)	N/A
Property, plant and equipment written off	67	N/A
Share of associates' profits	(30)	N/A
Operating profit before working capital changes	2,213	N/A
Increase in inventories	(1,581)	N/A
Decrease in trade and other receivables	506	N/A
Increase in trade and other payables	1,589	N/A
Cash generated from operations	2,727	N/A
Tax paid	(450)	N/A
Net cash from operating activities	2,277	N/A
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	38	N/A
Net cash inflow from acquisition of subsidiaries in conjunction with the listing	4,779	N/A
Purchase of property, plant and equipment	(2,149)	N/A
Net cash from investing activities	2,668	N/A
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(159)	N/A
Placements of fixed deposits pledged to licensed banks	(40)	N/A
Repayments of bankers' acceptances	(872)	N/A
Repayments of hire-purchase liabilities	(220)	N/A
Net changes in term loans	105	N/A
Net cash used in financing activities	(1,186)	N/A
Net increase in cash and cash equivalents	3,759	N/A
Cash and cash equivalents at beginning of period	*	N/A
Cash and cash equivalents at end of period	3,759	N/A
Cash and cash equivalents comprise :		
Cash on hand and at banks	3,759	N/A
Fixed deposits pledged to licensed banks	4,797	N/A
	8,556	N/A
Less : Fixed deposits pledged to licensed banks	(4,797)	N/A
	3,759	N/A

Notes:

- N/A Not applicable.
- * Denotes RM2.
- (a) The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the financial year ended 31 December 2009 as disclosed in the Prospectus and the accompanying explanatory notes attached to this interim financial report.
- (b) No comparative figures are available as this is the first interim financial report being announced in compliance with the Listing Requirements.

Notes to the Interim Financial Report for the Second Quarter ended 30 June 2010

Part A - Explanatory notes pursuant to the Financial Reporting Standard ("FRS") 134: Interim Financial Reporting

A1. Basis of preparation

The Company was listed on the ACE Market of Bursa Securities on 23 August 2010.

The interim financial report is unaudited and has been prepared in accordance with the Financial Reporting Standards ("FRSs") 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") and Rule 9.22 and Appendix 9B of the Listing Requirements. This is the first interim financial report on the second quarter ended 30 June 2010 announced in compliance with the Listing Requirements and as such, there are no comparative figures for the preceding year's corresponding period.

The interim financial report should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the financial year ended 31 December 2009 as disclosed in the Prospectus and the accompanying explanatory notes attached to this interim financial report.

The accounting policies and methods of computation adopted by the Group in the interim financial report are in compliance with the new and revised FRSs, Amendments to FRSs and IC Interpretations issued by MASB.

A2. Summary of significant accounting policies

The significant accounting policies adopted by the Group are consistent with the Proforma Consolidated Financial Information and the Accountants' Report for the financial year ended 31 December 2009 as disclosed in the Prospectus dated 30 June 2010, except for the adoption of the following new and revised FRSs, Amendments to FRSs and IC Interpretations with effect from 1 January 2010.

A2.1 Changes in accounting policies and effects arising from adoption of new and revised FRSs, Amendments to FRSs and IC Interpretations

At beginning of the current financial period, the Group had adopted the following new and revised FRSs, Amendments to FRSs and IC Interpretations:

Effective for financial periods beginning on or after 1 July 2009

FRS 8 Operating Segments

Effective for financial periods beginning on or after 1 January 2010

FRS 7	Financial Instruments: Disclosures
FRS 101	Presentation of Financial Statements
FRS 123	Borrowing Costs
FRS 132	Financial Instruments: Presentation
FRS 139	Financial Instruments: Recognition and Measurement
Amendments to FRS 1	First-time Adoption of Financial Reporting Standards
Amendments to FRS 2	Share-based Payment – Vesting Conditions and Cancellations
Amendments to FRS 5	Non-current Assets Held For Sale and Discontinued Operations
Amendments to FRS 7	Financial Instruments: Disclosures
Amendments to FRS 8	Operating Segments
Amendments to FRS 107	Statements of Cash Flow
Amendments to FRS 108	Accounting Policies, Changes in Accounting Estimates and Errors
Amendments to FRS 110	Events after the Reporting Period
Amendments to FRS 116	Property, Plant and Equipment
Amendments to FRS 117	Leases
Amendments to FRS 118	Revenue
Amendments to FRS 119	Employee Benefits
Amendments to FRS 120	Accounting for Government Grants and Disclosure of Government Assistance
Amendments to FRS 123	Borrowing Costs
Amendments to FRS 127	Consolidated and Separate Financial Statements: Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate
Amendments to FRS 128	Investments in Associates
Amendments to FRS 129	Financial Reporting in Hyperinflationary Economies
Amendments to FRS 131	Interests in Joint Ventures
Amendments to FRS 132	Financial Instruments: Presentation
Amendments to FRS 134	Interim Financial Reporting
Amendments to FRS 136	Impairment of Assets
Amendments to FRS 138	Intangible Assets
Amendments to FRS 139	Financial Instruments: Recognition and Measurement
Amendments to FRS 140	Investment Property

IC Interpretation 9	Reassessment of Embedded Derivatives
IC Interpretation 10	Interim Financial Reporting and Impairment
IC Interpretation 11	FRS 2- Group and Treasury Share Transactions
IC Interpretation 13	Customer Loyalty Programmes
IC Interpretation 14	FRS 119 - The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction
TR i - 3	Presentation of Financial Statements of Islamic Financial Institutions
TR i - 4	Shariah Compliance Sales Contracts

The adoption of these new and revised FRSs, Amendments to FRSs and IC Interpretations do not have any significant impact on the interim financial report of the Group.

The following new and revised FRSs, Amendments to FRSs and IC Interpretations were issued but not yet effective and have not been applied by the Group:

FRS 1	First-time Adoption of Financial Reporting Standards
FRS 3	Business Combinations
FRS 127	Consolidated and Separate Financial Statements
Amendments to FRS 1	Additional Exemption of First-Time Adopters and Limited Exemption From Comparative FRS 7 Disclosures For First-Time Adopters
Amendments to FRS 2	Share-based Payment and Group Cash Settled Share-based Payment Transactions
Amendments to FRS 5	Non-current Assets Held for Sale and Discontinued Operations
Amendments to FRS 7	Improving Disclosures about Financial Instruments
Amendments to FRS 138	Intangible Assets
Amendments to IC Interpretation 9	Reassessment of Embedded Derivatives
Amendments to IC Interpretation 14	Prepayments of A Minimum Funding Requirement
IC Interpretation 4	Determining Whether An Arrangement Contains A Lease
IC Interpretation 12	Service Concession Arrangements
IC Interpretation 15	Agreements for the Construction of Real Estate
IC Interpretation 16	Hedges of a Net Investment in a Foreign Operation
IC Interpretation 17	Distributions of Non-cash Assets to Owners
IC Interpretation 18	Transfer of Assets From Customers
IC Interpretation 19	Extinguishing Financial Liabilities With Equity Instruments

Other than the application of FRS 8, FRS 101 and FRS 139, the application of new FRSs, Amendments to FRSs and IC Interpretations that are effective for the financial statements commencing on 1 January 2010 did not result in any significant changes in the accounting policies and presentation of financial results of the Group.

(a) FRS 8: Operating Segments

FRS 8 requires segment information to be presented on a similar basis to that used for internal reporting purposes. As a result, the Group's segmental reporting had been presented based on the internal reporting to chief operating decision maker who makes decisions on the allocation of resources and assesses the performance of the reportable segments. This standard does not have any impact on the financial position and results of the Group.

(b) FRS 101: Presentation of Financial Statements

FRS 101 separates owner and non-owner changes in equity. Therefore, the current consolidated statement of changes in equity only includes details of transactions with owners. All non-owner changes in equity are presented as a single line labelled as total comprehensive income. This standards does not have any impact on the financial position and results of the Group.

(c) FRS 139: Financial Instruments - Recognition and Measurement

FRS 139 sets out the new requirements for the recognition and measurement of the Group's financial instruments. Financial instruments are recorded initially at fair value. Subsequent measurement of the financial instruments in the statement of financial position reflects the designation of the financial instruments. The Group determines the classification at initial recognition and for the purpose of the first adoption of the standard, as at transitional date on 1 January 2010.

Financial assets

Financial assets are classified as financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments, available-for-sales financial assets, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

The Group's financial assets include cash and short-term deposits, trade and other receivables and held-to-maturity investments.

(i) Loans and receivables

Loans and receivables are initially measured at fair value and subsequently at amortised cost using the effective interest method. Gains and losses arising from the derecognition of the loans and receivables, amortisation under the effective interest method and impairment losses are recognised in the profit or loss.

(ii) Held-to-maturity ("HTM") Investment

Financial assets with fixed or determined payments and fixed maturities are classified as HTM when the Group has the positive intention and ability to hold them to maturity. After initial measurement, HTM investments are measured at amortised cost using the effective interest method. This method uses an effective interest rate that discounts estimated future cash receipts through the expected life of the HTM assets to the net carrying amounts of the assets. Gains and losses are recognised in the profit or loss when the investment are derecognised or impaired, as well as through the amortisation or accretion process.

Financial liabilities

Financial liabilities are classified as financial liabilities at fair value through profit or loss, loans and borrowings, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

The Group's financial liabilities include trade and other payables and borrowings.

A3. Auditors' report

The auditors' report on the audited financial statements of the Company for the financial period ended 31 December 2009 and Focus Point Vision Care and its subsidiaries for the financial year ended 31 December 2009 were not subject to any qualification.

A4. Seasonal or cyclical factors

Generally, the business operations of the Group are not materially affected by any seasonal or cyclical factors. However, the Group's business commonly experiences some peaks in business activities during the end of calendar year due to the festive and holiday season.

A5. Unusual items

Save for the negative goodwill of RM3.19 million arising from the Acquisitions which has been included in other income, there was no unusual item because of its nature, size or incidence that has affected the assets, liabilities, equity, net income or cash flows of the Group during the current quarter under review.

A6. Material changes in estimates

There was no change in the estimates of amounts reported that has had a material effect in the current quarter results.

A7. Details of changes in debts and equity securities

Save as disclosed below, there was no issuance, cancellation, repurchase, resale or repayment of debt and/or equity securities, share buy-back, share cancellation, shares held as treasury shares and/or resale of treasury shares for the current quarter under review and financial year-to-date.

Date of allotment	Number of shares	Par value (RM)	Consideration	Cumulative number of shares
30.12.2009	2	1.00	Subscriber's shares	2
01.04.2010	10	0.20	Subdivision of shares from RM1.00 each to RM0.20 each	10
14.04.2010	123,799,990	0.20	Acquisition of 10,000,000 ordinary shares of RM1.00 each, representing the entire issued and paid-up share capital of Focus Point Vision Care, for a total consideration of RM24,760,395.	123,800,000
20.07.2010	41,200,000	0.20	Issued pursuant to the Public Issue as set out in Note B8 below.	165,000,000

A8. Dividends paid

No dividend was paid during the current financial quarter under review.

A9. Segmental reporting

With the adoption of FRS 8, Operating Segments, the Group has segregated its operations into four (4) separate reportable segments in the current financial quarter ended 30 June 2010, which are as follows:

- Retailing;
- Franchising;
- Provision of laser eye surgery; and
- Investment holding.

The segment information for the current quarter is as follows:-

Result for quarter ended 30 June 2010	Retailing RM'000	Franchising RM'000	Provision of laser eye surgery RM'000	Investment holding RM'000	Total RM'000
Revenue					
Total revenue	16,448	592	535	-	17,575
Inter-segment elimination	(162)	(31)	-	-	(193)
External sales	16,286	561	535	-	17,382
Results					
Other income	3,208	4	-	-	3,212
Operating expenses	(15,714)	(34)	(248)	(15)	(16,011)
Unallocated costs	-	-	-	-	-
Profit before tax	3,780	531	287	(15)	4,583
Income tax expense	(737)	(15)	(7)	-	(759)
Profit for the period	3,043	516	280	(15)	3,824
Minority interest					8
Profit attributable to equity holders of the Company					3,832
Assets and liabilities as at 30 June 2010					
Assets					
Segment assets	38,261	2,743	913	28,935	70,852
Unallocated assets	-	-	-	-	-
Total assets	38,261	2,743	913	28,935	70,852
Liabilities					
Segment liabilities	35,309	2,109	158	4,195	41,771
Unallocated liabilities	-	-	-	-	-
Total liabilities	35,309	2,109	158	4,195	41,771

No comparative figures for the preceding year's corresponding period are available as this is the first interim financial report being announced in compliance with the Listing Requirements.

A10. Valuation of property, plant and equipment

There was no valuation of the property, plant and equipment in the current financial quarter under review, as the Group has not adopted a revaluation policy on its property, plant and equipment.

A11. Commitments

The Group has entered into non-cancellable lease agreements for business premises, resulting in future rental commitments. The Group has aggregate future minimum lease commitments as at the current quarter as follows:

(a) Operating lease commitments

	As at 30.6.2010 RM'000	As at 31.12.2009 RM'000
Branches		
Not later than one (1) year	10,490	N/A
Later than one (1) year and not later than five (5) years	7,100	N/A
	<u>17,590</u>	<u>N/A</u>
Franchisees		
Not later than one (1) year	6,295	N/A
Later than one (1) year and not later than five (5) years	4,214	N/A
	<u>10,509</u>	<u>N/A</u>

The Group has back-to-back arrangements with its franchisees on the rented business premises where the Group enters into rental agreement with the respective landlords, thereafter sub-lease these business premises to their franchisees. The rental expenses for these business premises are borne by their franchisees. Furthermore, it should be noted that in the event of any default in any rental payment by the Group's franchisees, the franchisees are bound and the Group's interests are protected by the terms and conditions stated in the respective franchise agreements.

(b) Capital commitments

Property, plant and equipment		
- Approved but not contracted for	<u>439</u>	<u>N/A</u>

A12. Material events subsequent to the end of period reported

The Company had on 30 June 2010 launched its Prospectus in relation to its initial public offering in conjunction with its listing on the ACE Market of Bursa Securities. Subsequent thereto, the entire enlarged issued and paid-up share capital of the Company was listed on the ACE Market of Bursa Securities on 23 August 2010.

Save for the above, there was no material event subsequent to the end of the current quarter and financial period up to the date of this report.

A13. Changes in composition of the Group

There was no change in the composition of the Group in the current financial quarter under review and financial year-to-date save for the Acquisition and Internal Restructuring in conjunction with the Flotation Exercise as disclosed in Note B8.

Pursuant to the Acquisition, the acquired subsidiaries have contributed the following results to the Group during the current quarter under review:

	RM'000
Revenue	17,382
Profit for the financial period	<u>639</u>

If the said Acquisition had occurred on 1 January 2010, the Group's results for the six (6)-month period ended 30 June 2010 would be as follows:

	RM'000
Revenue	56,500
Profit for the financial period	<u>3,824</u>

The summary of the effects of the Acquisition on acquisition date , i.e. 14 April 2010 are as follows:

	Fair value recognised on acquisition RM'000
Property, plant and equipment	17,789
Investments in associates	529
Held to maturity investments	500
Goodwill on consolidation	247
Trade and other receivables	18,921
Inventories	21,310
Cash and bank balances	4,779
Fixed deposit pledged to financial institutions	4,743
Trade and other payables	(19,151)
Borrowings	(19,131)
Current tax liabilities	(1,624)
Deferred tax liabilities	(464)
Net identifiable assets and liabilities	<u>28,448</u>
Less: Minority interests	<u>(503)</u>
Net asset acquired	27,945
Negative goodwill arising from acquisition	<u>(3,185)</u>
Total cost of acquisition	<u><u>24,760</u></u>
Net cash inflow on acquisitions of subsidiaries:	
Purchase consideration, in shares exchange	-
Less : Cash and cash equivalents acquired	<u>4,779</u>
	<u><u>4,779</u></u>

A14. Changes in contingent liabilities and contingent assets

There was no contingent liability or contingent asset as at the end of the current financial quarter.

A15. Related party transactions

The Group had the following transactions with related parties during the current quarter under review and current year-to-date:

	Individual quarter		Cumulative quarter	
	Current year quarter ended 30.06.2010 RM'000	Preceding year corresponding quarter period 31.12.2009 RM'000	Current year- to-date 30.06.2010 RM'000	Preceding year corresponding period 31.12.2009 RM'000
Associates -				
Focus Point Vision Care Group (HP) Sdn Bhd				
Sales of eyewear and eye care products	270	N/A	270	N/A
Management fee received/receivable	18	N/A	18	N/A
<hr/>				
Company in which Directors have substantial shareholdings and directorships -				
Image Now Branding Sdn Bhd				
Advertising and ad hoc supporting fees charged to the Group for our Group's magazines	9	N/A	9	N/A
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The Directors of the Group are of the opinion that all the transactions above have been entered into in the normal course of business and have been established at arm's length under terms no more favourable than those transacted with third parties.

Notes to the Interim Financial Report for the second quarter ended 30 June 2010

Part B - Explanatory notes pursuant to Part A of Appendix 9B of the Listing Requirements

B1. Review of the Group's performance

During the current financial quarter under review, the Group recorded revenue, gross profit and profit before tax ("PBT") of approximately RM17.38 million, RM11.14 million and RM4.58 million respectively. This translates into gross profit margin and PBT margin of approximately 64.10% and 26.35% respectively. The said PBT of approximately RM4.58 million includes a negative goodwill of RM3.19 million arising from the Acquisition implemented in conjunction with the listing of Focus Point on the ACE Market of Bursa Securities ("Listing").

B2. Material changes in the quarterly results as compared to the results of the immediate preceding quarter

Not applicable as this is the first quarter in which the consolidated results of the Group is presented.

B3. Prospects for the current financial year

As disclosed in the Prospectus, given the Group's competitive advantages, it aims to capitalise on market opportunities and trends through the implementation of the following plans:

- expansion of professional eye care centres where the Group plans to increase the number of its outlets to 200 outlets by 2011 from its current 144 outlets, with the aim to increase its market share within the professional eye care industry;
- market expansion into the South East Asian region. The said expansion will be driven by the Group's franchising model and/or by forming strategic alliances with local entities in the target countries;
- upgrading and refurbishment of the Group's existing outlets to improve the overall image of its brands, cater for future business expansion plans as well as to expand the range and brands of eyewear products offered at its professional eye care centres, with the aim to attract new customers and to improve the Group's revenue; and
- expansion of the range of eyewear products offered the Group's professional eye care centres by carrying new third party and licensed brands of eyewear products.

Despite the above future plans, as disclosed in the Prospectus, the future financial conditions and results of the Group will be subject to the increase in population growth, positive economic outlook which translates into higher disposable income and thus higher spending power, continuous demand for eyewear and eye care products for correction of blurred vision, increased popularity of eyewear as an accessory ornament, expansion of wholly-owned and franchised outlets to capture greater market share, ability to expand into overseas market via its franchising model and/or forming strategic alliances with local counterparts, ability to retain and recruit its registered optometrists and opticians, and ability to achieve economies of scale.

In view of the anticipated positive outlook of the Malaysian economy and given the Group's competitive advantages, its future plans and strategies, barring any unforeseen circumstances, the Board is of the opinion that the Group's performance is expected to be favourable in the coming financial year ending 31 December 2010.

B4. Profit forecast or profit guarantee

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

B5. Income tax expense

Major components of income tax expense include the following:

	Individual quarter		Cumulative quarter	
	Current year quarter ended 30.06.2010 RM'000	Preceding year corresponding quarter period 31.12.2009 RM'000	Current year- to-date 30.06.2010 RM'000	Preceding year corresponding period 31.12.2009 RM'000
Current tax:				
Malaysian income tax	655	N/A	655	N/A
Deferred tax:				
Relating to origination and reversal of temporary differences	(5)	N/A	(5)	N/A
Under provided in prior years	109	N/A	109	N/A
	104	N/A	104	N/A
Total income tax expense	759	N/A	759	N/A

The effective tax rate of 16.56% for the second quarter under review is lower than the statutory tax rate of 25%. This is mainly contributed by the negative goodwill which arose from the Acquisition that was implemented in conjunction with the Listing.

B6. Sale of unquoted investments and/or properties

There was no sale of unquoted investments and/or properties held by the Group for the current financial quarter under review and current year-to-date.

B7. Purchase or disposal of quoted securities

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

B8. Status of corporate proposals

(a) Flotation exercise

On 30 June 2010, the Company had issued the Prospectus for the initial public offering in conjunction with the Company's listing on the ACE Market of Bursa Securities comprising:

(i) Public issue of 41,200,000 new ordinary shares of RM0.20 each in Focus Point ("Shares") ("Public Issue") allocated in the following manner:

- 10,000,000 Shares made available for application by eligible directors, eligible employees and franchisees who have contributed to the success and development of the Group;
- 22,950,000 Shares made available for application by way of private placement to identified investors; and
- 8,250,000 Shares made available for application by the Malaysian public,

(ii) Offer for sale of up to 15,800,000 existing shares made available for application by way of private placement to identified investors,

at an issue/offer price of RM0.39 per Share.

The listing of and quotation for the Company's entire enlarged issued and paid-up share capital of RM33,000,000 comprising 165,000,000 Shares on the ACE Market of Bursa Securities took place on 23 August 2010.

(b) Utilisation of proceeds

The gross proceeds of RM16,068,000 from the public issue of 41,200,000 shares and the proceeds will be utilised in the following manner:

	Proposed utilisation RM'000
Expansion of new outlets	7,744
Upgrade and refurbishment of existing outlets	1,200
Repayment of bank borrowings	1,500
Working capital	3,824
Estimated listing expenses	1,800
	<u>16,068</u>

B9. Borrowings and debts securities

	As at 30.06.2010 RM'000	As at 31.12.2009 RM'000
Short term borrowings		
Secured:		
Banker acceptances	11,208	N/A
Term loans	1,587	N/A
Hire purchase payables	1,318	N/A
	<u>14,113</u>	N/A
Long term borrowings		
Secured:		
Term loans	2,899	N/A
Hire purchase payables	1,449	N/A
	<u>4,348</u>	N/A
Total borrowings	<u>18,461</u>	N/A

There was no unsecured debt as at the end of the reporting period.

The Group does not have any foreign borrowing or debt securities as at the end of the reporting period.

B10. Off balance sheet financial instruments

With the adoption of FRS 139 Financial Instruments: Recognition and Measurement, previously off balance sheet financial instruments are now recognised on the condensed consolidated statement of financial position.

The Group has entered into forward foreign exchange sales contracts to hedge trade payables. As at 19 August 2010, the outstanding forward foreign exchange sales contracts entered into by the Group are as follows:

Currency	Notional value RM'000	Fair value RM'000	Maturing
Euro Dollar	755	7	Less than 1 year

There is minimal credit risk as the contracts were entered with reputable financial institutions.

Cash requirements

The Group will fund the cash requirements of the derivative from its net cash flow from operating activities when the payments fall due.

B11. Material litigation

There has been no material litigation (including any pending material litigation) at the date of this interim financial report.

B12. Dividend payable

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

B13. Earnings per share**(a) Basic**

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 financial period.

	Individual quarter		Cumulative quarter	
	Current year quarter ended 30.06.2010 RM'000	Preceding year corresponding quarter period 31.12.2009 RM'000	Current year- to-date 30.06.2010 RM'000	Preceding year corresponding period 31.12.2009 RM'000
Profit for the period attributable to ordinary equity holders of the Company (RM'000)	3,832	N/A	3,832	N/A
Weighted average number of ordinary shares in issue ('000)	104,754	N/A	104,754	N/A
Basic earnings per share (sen)	3.66	N/A	3.66	N/A

(a) Diluted

The Company has not issued any convertible share or convertible financial instruments for the current quarter under review and financial year-to-date.

B14. Authorisation for issue

The interim financial report was authorised for issue by the Board of Directors in accordance with a resolution of the Board on 25 August 2010.

By Order of the Board

Tan Enk Purn (MAICSA 7045521)
Company Secretary

26 August 2010