

**FOCUS POINT HOLDINGS BERHAD (Company No. : 884238-U)**
**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2011**

(The figures have not been audited)

	Individual quarter		Cumulative quarter	
	Current year quarter ended 30/9/2011 RM'000	Preceding year corresponding quarter ended 30/9/2010 RM'000	Current year-to- date 30/9/2011 RM'000	Preceding year-to- date 30/9/2010 RM'000
<b>Revenue</b>	<b>32,065</b>	<b>26,845</b>	<b>91,205</b>	<b>44,227</b>
Cost of sales	(16,183)	(11,209)	(42,751)	(17,451)
<b>Gross profit</b>	<b>15,882</b>	<b>15,636</b>	<b>48,454</b>	<b>26,776</b>
Other income	2,315	255	6,069	3,467
Selling and distribution costs	(7,099)	(6,241)	(20,596)	(8,923)
Administrative expenses	(9,221)	(10,196)	(28,022)	(17,148)
Finance costs	(229)	(279)	(671)	(444)
Share of profits in associates	49	7	102	37
<b>Profit/(Loss) before tax</b>	<b>1,697</b>	<b>(818)</b>	<b>5,336</b>	<b>3,765</b>
Income tax expense	(539)	(222)	(1,555)	(981)
<b>Profit/(Loss) for the financial period</b>	<b>1,158</b>	<b>(1,040)</b>	<b>3,781</b>	<b>2,784</b>
<b>Profit/(Loss) attributable to:</b>				
Equity holders of the Company	1,158	(1,029)	3,777	2,803
Non-controlling Interests	-	(11)	4	(19)
	<b>1,158</b>	<b>(1,040)</b>	<b>3,781</b>	<b>2,784</b>
<b>Total comprehensive income/(loss) attributable to:</b>				
Equity holders of the Company	1,158	(1,029)	3,777	2,803
Non-controlling Interests	-	(11)	4	(19)
	<b>1,158</b>	<b>(1,040)</b>	<b>3,781</b>	<b>2,784</b>
<b>Earnings/(Loss) per share attributable to equity holders of the Company:</b>				
Basic (sen)	0.70	(0.67)	2.29	2.15
Diluted (sen)	N/A	N/A	N/A	N/A

**Notes:**

N/A Not applicable.

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statement for the financial period ended 31 December 2010 and the accompanying explanatory notes attached to this interim financial report.

**FOCUS POINT HOLDINGS BERHAD (Company No. : 884238-U)**
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2011**

(The figures have not been audited)

	Unaudited As at 30/9/2011 RM'000	Audited As at 31/12/2010 RM'000
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	24,299	22,779
Investments in associates	446	379
Held-to-maturity investment	500	500
Goodwill on consolidation	410	410
Deferred tax assets	282	283
Trade and other receivables	1,254	1,665
	<b>27,191</b>	<b>26,016</b>
<b>Current Assets</b>		
Inventories	28,150	25,400
Trade and other receivables	16,200	16,931
Current tax assets	256	162
Cash and cash equivalents	12,192	19,803
	<b>56,798</b>	<b>62,296</b>
<b>TOTAL ASSETS</b>	<b>83,989</b>	<b>88,312</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	33,000	33,000
Reserves	13,805	13,324
	<b>46,805</b>	<b>46,324</b>
<b>Non-controlling Interests</b>	-	102
<b>TOTAL EQUITY</b>	<b>46,805</b>	<b>46,426</b>
<b>Non Current Liabilities</b>		
Borrowings	2,720	4,883
Trade and other payables	853	998
Deferred tax liabilities	1,104	1,104
	<b>4,677</b>	<b>6,985</b>
<b>Current Liabilities</b>		
Borrowings	13,581	16,398
Trade and other payables	18,543	16,931
Current tax liabilities	383	1,572
	<b>32,507</b>	<b>34,901</b>
<b>TOTAL LIABILITIES</b>	<b>37,184</b>	<b>41,886</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>83,989</b>	<b>88,312</b>
	-	
<b>Net assets per share attributable to ordinary equity holders of the Company (sen)</b>	<b>28.37</b>	<b>28.08</b>

**Notes:**

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statement for the financial period ended 31 December 2010 and the accompanying explanatory notes attached to this interim financial report.



**FOCUS POINT HOLDINGS BERHAD (Company No. : 884238-U)**
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2011**

(The figures have not been audited)

	Current year-to-date ended 30/9/2011 RM'000	Preceding year-to-date ended 30/9/2010 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	5,336	3,765
Adjustments for :		
Allowance for doubtful debts	250	70
Gain on disposal of property, plant and equipment	(27)	-
Depreciation of property, plant and equipment	2,963	1,404
Interest expenses	671	420
Interest income	(293)	(48)
Provision for stock obsolesces	369	300
Loss on disposal of property, plant and equipment	-	36
Property, plant and equipment written off	352	67
Unrealised profit of closing stocks	(2)	-
Negative goodwill arising from acquisition of subsidiaries	(1)	(3,185)
Share of profits in associates	(102)	(37)
Operating profit before working capital changes	9,516	2,792
Increase in inventories	(3,117)	(4,187)
Decrease in trade and other receivables	1,133	844
Increase in trade and other payables	1,258	1,486
Cash generated from operations	8,790	935
Tax refunded	7	
Tax paid	(2,845)	(2,048)
<b>Net cash generated from/(used in) operating activities</b>	<b>5,952</b>	<b>(1,113)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(4,261)	(3,978)
Proceed from disposal of property, plant and equipment	(548)	38
Net cash inflow from the acquisition of subsidiaries in conjunction with the listing	-	4,779
Acquisition of minority interest in subsidiary	(97)	(534)
Acquisition of subsidiary, net of cash and cash equivalents	-	(10)
Proceed from issuance of new shares in conjunction with the listing	-	16,068
Share issue expenses written off to share premium account	-	(732)
Interest received	293	48
<b>Net cash (used in)/generated from investing activities</b>	<b>(4,613)</b>	<b>15,679</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest paid	(671)	(420)
Placement of fixed deposits pledged to licensed banks	-	(453)
Repayment of bankers' acceptances	(353)	(282)
Repayment of hire purchase liabilities	(1,053)	(534)
(Repayment)/Drawdown of term loans	(2,231)	709
Dividend paid	(3,300)	-
<b>Net cash used in financing activities</b>	<b>(7,608)</b>	<b>(980)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(6,269)</b>	<b>13,586</b>
<b>Cash and cash equivalents at the beginning of financial period</b>	<b>18,461</b>	<b>*</b>
<b>Cash and cash equivalents at the end of financial period</b>	<b>12,192</b>	<b>13,586</b>
<b>Cash and cash equivalents comprise :</b>		
<b>Cash and bank balances</b>	<b>12,192</b>	<b>13,586</b>
<b>Fixed deposits with licensed banks</b>	<b>5,856</b>	<b>5,196</b>
	<b>18,048</b>	<b>18,782</b>
<b>Less : Fixed deposits pledged to licensed banks</b>	<b>(5,856)</b>	<b>(5,196)</b>
	<b>12,192</b>	<b>13,586</b>

**Notes:**

\* Denotes RM2.

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statement for the financial period ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial report.

**FOCUS POINT HOLDINGS BERHAD** (Company No. : 884238-U)

**Notes to the Interim Financial Report for the Third Quarter ended 30 September 2011**

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

**A1. Basis of Preparation**

The interim financial report is unaudited and has been prepared in accordance with the FRS 134 : Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB"), Rule 9.22 and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements").

The interim financial report should be read in conjunction with the audited financial statement for the financial period ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial report.

The accounting policies and methods of computation adopted 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 are consistent with the audited financial statement for the financial period ended 31 December 2010, except for the adoption of the following new and revised FRSs, Amendments to FRSs and IC Interpretations:

FRS 1	First-time Adoption of Financial Reporting Standards
FRS 3	Business Combinations
FRS 7	Financial Instruments: Disclosures
FRS 8	Operating Segments
FRS 101	Presentation of Financial Statements
FRS 123	Borrowing Costs
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 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	Financial Instruments: Disclosures
Amendments to FRS 8	Operating Segments
Amendments to FRS 107	Statements of Cash Flows
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
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 4	Determining Whether An Arrangement Contains A Lease
IC Interpretation 9	Reassessment of Embedded Derivatives
Amendments to 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 12	Service Concession Arrangements
IC Interpretation 13	Customer Loyalty Programmes
IC Interpretation 14	FRS 119 - The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction

**FOCUS POINT HOLDINGS BERHAD** (Company No. : 884238-U)

**A2. Summary of Significant Accounting Policies (Cont'd)**

Amendments to IC Interpretation 14	Prepayments of A Minimum Funding Requirement
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	Transfers of Assets From Customers
TR i - 3	Presentation of Financial Statements of Islamic Financial Institutions
TR i - 4	Shariah Compliance Sales Contracts

The adoption of the above new and revised FRSs, Amendments to FRSs and IC Interpretations do not have significant impact on the interim financial report other than as stated below:

**(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 Group's 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 (revised)**

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 Standard 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 measured 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 measured 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.

**FOCUS POINT HOLDINGS BERHAD** (Company No. : 884238-U)

**A2. Summary of Significant Accounting Policies (Cont'd)**

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:

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 7 FRS 124	Improving Disclosures about Financial Instruments Related Party Disclosures
Amendments to FRS 132	Classification of Right Issues
IC Interpretation 15	Agreements for the Construction of Real Estate
IC Interpretation 19	Extinguishing Financial Liabilities With Equity Instruments

**A3. Auditors' Reports**

The auditors' reports on the audited financial statement of the Company and its subsidiaries for the financial period/year ended 31 December 2010 were not subject to any qualification.

**A4. Seasonal or Cyclical Factors**

The business operations of the Group were not materially affected by any seasonal or cyclical factors in the current financial quarter under review and financial year-to-date.

**A5. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows**

There were no unusual items 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 financial quarter under review.

**A6. Material Changes in Estimates**

There were no changes in the estimates of amounts reported in prior financial year that have had a material effect in the current financial quarter under review.

**A7. Changes in Debts and Equity Securities**

There were 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 financial quarter under review and financial year-to-date.

**A8. Dividends paid**

An interim single tier dividend for the financial year ended 31 December 2010 of 1.5 sen per ordinary share of RM0.20 each amounting to RM2,475,000 was paid on 4 April 2011.

The Directors proposed and the Shareholders approved, at the Annual General Meeting on 8 June 2011, a final single tier dividend for the financial year ended 31 December 2010 of 0.5 sen per ordinary share of RM0.20 each amounting to RM825,000. The dividend was paid on 1 August 2011.

**A9. Segmental reporting**

The Group has arrived at four (4) reportable segments in the current financial quarter ended 30 September 2011, which was as follows :

- **Optical related products** : Retailing of optical related products;
- **Franchise management** : Franchise management relating to optical and optometrics products;
- **Laser eye surgery treatment** : Providing laser eye surgery treatment to various refractive errors; and
- **Hearing aid solutions and related accessories** : Retailing of hearing aid solutions and related accessories.

Other operating segment that does not constitute reportable segment comprises investment holding.

**FOCUS POINT HOLDINGS BERHAD** (Company No. : 884238-U)

**A9. Segmental reporting (Cont'd)**

The segment information for the current financial quarter ended 30 September 2011 is as follows :

	Optical related products RM'000	Franchise management RM'000	Laser eye surgery treatment RM'000	Hearing aid solutions and related accessories RM'000	Others RM'000	Total RM'000
<b>Revenue</b>						
Total revenue	31,133	957	327	1	825	33,243
Inter-segment revenue	(316)	(37)	-	-	(825)	(1,178)
<b>External sales</b>	<b>30,817</b>	<b>920</b>	<b>327</b>	<b>1</b>	<b>-</b>	<b>32,065</b>
Interest income	57	-	-	-	20	77
Finance costs	(229)	-	-	-	-	(229)
<b>Net finance expense</b>	<b>(172)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20</b>	<b>(152)</b>
<b>Segment results</b>	<b>738</b>	<b>908</b>	<b>30</b>	<b>(11)</b>	<b>(17)</b>	<b>1,648</b>
Share of profit of associates	49	-	-	-	-	49
Income tax expense	(471)	(43)	(12)	7	(20)	(539)
<b>Profit after tax</b>	<b>316</b>	<b>865</b>	<b>18</b>	<b>(4)</b>	<b>(37)</b>	<b>1,158</b>
<b>Assets</b>						
Segment assets	79,511	2,128	667	261	976	83,543
Investments in associates	446	-	-	-	-	446
<b>Total assets</b>	<b>79,957</b>	<b>2,128</b>	<b>667</b>	<b>261</b>	<b>976</b>	<b>83,989</b>
<b>Liabilities</b>						
Segment liabilities	35,093	1,924	166	1	-	37,184
<b>Total liabilities</b>	<b>35,093</b>	<b>1,924</b>	<b>166</b>	<b>1</b>	<b>-</b>	<b>37,184</b>

Geographical information

The Group operates only in Malaysia.

**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**
**(a) Operating lease 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 :-

	As at 30/9/2011 RM'000	As at 30/9/2010 RM'000
<b>Branches</b>		
Not later than one (1) year	14,185	12,333
Later than one (1) year and not later than five (5) years	10,476	10,135
	<b>24,661</b>	<b>22,468</b>
<b>Franchisees</b>		
Not later than one (1) year	7,266	5,846
Later than one (1) year and not later than five (5) years	3,836	2,641
	<b>11,102</b>	<b>8,487</b>



**FOCUS POINT HOLDINGS BERHAD (Company No. : 884238-U)**
**A11. Commitments (Cont'd)**
**(a) Operating lease commitments (Cont'd)**

The Group has back-to-back arrangements with its franchisees on the rented business premises whereby the Group enters into rental agreements with the respective landlords and thereafter sub-leases these business premises to its franchisees. The rental expenses for these business premises are borne by its 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**

	As at 30/9/2011 RM'000	As at 30/9/2010 RM'000
Property, plant and equipment		
- Approved but not contracted for	-	439

**A12. Material Events Subsequent To The End of The Current Financial Quarter**

There were no material events subsequent to the end of the current financial quarter and financial year up to the date of this report.

**A13. Changes in Composition of the Group**

There were no changes to the composition of the Group for the current financial quarter under review except as disclosed below:

- (a) The Company, through its wholly-owned subsidiary, Focus Point Vision Care Group Sdn Bhd, had on 21 October 2011 (of which the Form 9 was received on 25 October 2011), incorporated a 60%-owned subsidiary known as Truesight Eyewear Optical Sdn Bhd (Company No. 965189-V) ("Truesight"). Truesight was incorporated as a private limited company under the Companies Act, 1965 with an initial issued and paid-up share capital of RM10.00 comprising 10 ordinary shares of RM1.00 each. The remaining 40% interest in Truesight is owned by Ms Goh Phea See.

The intended principal activity of Truesight is in the business of operating professional eye care centre with an outlet located at Lot FK 01, 1st Floor, IOI Mall, Batu 9, Jalan Puchong, Bandar Puchong Jaya, 47100 Selangor Darul Ehsan.

The above incorporation has no significant impact to the financial results of the Group.

**A14. Changes in Contingent Liabilities and Contingent Assets**

There were no contingent liabilities or contingent assets as at the end of the current financial quarter.

**A15. Related party transactions**

The Group has entered into the following transactions with related parties during the current financial quarter under review and current financial year-to-date :

	Individual quarter		Cumulative quarter	
	Current year quarter ended 30/9/2011 RM'000	Preceding year corresponding quarter ended 30/9/2010 RM'000	Current year- to-date 30/9/2011 RM'000	Preceding year- to-date 30/9/2010 RM'000
<b>Associates :</b>				
<b>Focus Point Vision Care Group (HP) Sdn Bhd</b>				
Sales of eyewear and eye care products	352	281	931	551
Licensing fee received/receivable	26	18	78	43
<b>Company in which Directors have substantial shareholdings and directorship :</b>				
<b>Image Now Branding &amp; Design Sdn Bhd</b>				
Advertising	-	198	-	207

The Directors of the Group are of the opinion that, other than the licensing fee received/receivable from Focus Point Vision Care Group (HP) Sdn Bhd that has been established on a negotiated basis, 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.

**FOCUS POINT HOLDINGS BERHAD (Company No. : 884238-U)**

**Notes to the Interim Financial Report for the Third Quarter ended 30 September 2011**

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

**B1. Review of the Group's Performance**

For the current financial quarter ended 30 September 2011 ("Q3 2011"), the Group recorded revenue of approximately RM32.065 million as compared to the revenue for the preceding year corresponding quarter ("Q3 2010") of approximately RM26.845 million. The increase in revenue of approximately RM5.220 million or 19.44% was mainly due to better sales performance for existing wholly-owned outlets ("Outlets") coupled with the additional sales contribution from the 4 new Outlets. These new Outlets increased the number of Outlets from 79 Outlets as at 30 September 2010 to 83 Outlets as at 30 September 2011.

A profit after tax ("PAT") of approximately RM1.158 million was recorded in Q3 2011 as compared to a loss after tax ("LAT") of approximately RM1.040 million in Q3 2010. This is mainly attributable to the listing expenses of RM1.37 million arising from the listing of Focus Point Holdings Berhad on the ACE Market of Bursa Malaysia Securities Berhad that was incurred in Q3 2010 as well as the higher rebates from suppliers recognised in Q3 2011 as compared to Q3 2010.

For the current year-to-date ended 30 September 2011 ("YTD 3Q 2011"), the Group recorded revenue of approximately RM91.205 million as compared to the revenue for the preceding year-to-date ended 30 September 2010 ("YTD 3Q 2010") of approximately RM44.227 million. The YTD 3Q 2011 was for 9 months period whilst the YTD 3Q 2010 was for 5.5 months as the acquisition of Focus Point Vision Care Group Sdn Bhd and its subsidiaries by Focus Point Holdings Berhad as well as the internal restructuring were completed on 14 April 2010. Hence, YTD 3Q 2010 was for the period from 14 April 2010 to 30 September 2010. In addition, the significant increase in revenue of approximately RM46.978 million or 106.22% was also mainly due to better sales performance for existing Outlets as well as additional sales contribution from the 4 new Outlets as reported above.

The Group recorded PAT of approximately RM3.781 million in YTD 3Q 2011 as compared to PAT for YTD 3Q 2010 of approximately RM2.784 million. The increase of approximately RM0.997 million or 35.81% was mainly due to the listing expenses of RM1.37 million incurred in Q3 2010 as well as higher rebates recognised in YTD 3Q 2011 as compared to Q3 2010.

**B2. Material Changes in the Quarterly Results as compared to the Results of the Immediate Preceding Quarter**

	Current financial quarter RM'000	Immediate preceding financial quarter RM'000	Variance %
Revenue	32,065	30,647	4.63%
Profit before tax ("PBT")	1,697	2,006	-15.40%

Quarter-on-quarter comparison, the Group's revenue had increased by approximately RM1.418 million or 4.63% to approximately RM32.065 million for current financial quarter as compared to approximately RM30.647 million recorded in the immediate preceding financial quarter. This is mainly attributable to better sales performance for existing wholly-owned outlets ("Outlets") coupled with the additional sales contribution from the 2 new Outlets. These new Outlets have increased the number of Outlets from 81 Outlets as at 30 June 2011 to 83 outlets as at 30 September 2011.

Despite the increase in revenue, PBT had declined by approximately RM0.309 million or 15.40% and this is mainly due to the accruals of one-off installation cost and commitment fees of broadband devices employed in HQ and Outlets to facilitate the operational coordination and to enhance the efficiency and integration of data and information amounting to approximately RM0.3 million.

**B3. Prospects for the Current Financial Year**

The Group will continue its efforts on further improving its retail sales through aggressive marketing campaigns and increasing profit margins through cost efficiency plans. Barring any unforeseen circumstances, the performance of the Group for Year 2011 is expected to remain satisfactory.

**B4. Profit Forecast or Profit Guarantee**

The Group has not issued any profit forecast or profit guarantee for the current financial quarter under review or in any public documents.

**FOCUS POINT HOLDINGS BERHAD (Company No. : 884238-U)**
**B5. Income Tax Expense**

Major components of income tax expenses include the following :-

	Individual quarter		Cumulative quarter	
	Current year quarter ended 30/9/2011 RM'000	Preceding year corresponding quarter ended 30/9/2010 RM'000	Current year- to-date 30/9/2011 RM'000	Preceding year- to-date 30/9/2010 RM'000
<b>Current tax:</b>				
Malaysian income tax	539	40	1,555	695
<b>Deferred tax:</b>				
Relating to origination and reversal of temporary differences	-	182	-	177
Under provided in prior years	-	-	-	109
	-	182	-	286
	<b>539</b>	<b>222</b>	<b>1,555</b>	<b>981</b>

The effective tax rates of the Group for the current financial quarter and current financial year-to-date of 32% and 29% respectively are higher than the Malaysian statutory tax rate of 25% mainly due to certain expenses which are not deductible for tax purposes.

**B6. Sale of Unquoted Investments and/or Properties**

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

**B7. Purchase or Disposal of Quoted Securities**

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

**B8. Status of corporate proposals**
**(a) Corporate proposals**

There are no corporate proposals announced but not completed as at the date of this report.

**(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:-

	Estimated time frame for utilisation	Proposed utilisation RM'000	Actual utilisation RM'000	Balance RM'000
Expansion of new outlets	Within two (2) years	7,744	6,424	1,320
Upgrade and refurbishment of existing outlets	Within one (1) year	1,200	1,200	-
Repayment of bank borrowings	Within one (1) year	1,500	1,500	-
Working capital	Within one (1) year	3,824	3,824	-
Estimated listing expenses	Upon completion of listing	1,800	1,800	-
		<b>16,068</b>	<b>14,748</b>	<b>1,320</b>

The proceeds from the initial public offering are expected to be utilised within the estimated time frame given and the Group does not expect any material deviation as at the date of this report.

**FOCUS POINT HOLDINGS BERHAD (Company No. : 884238-U)**

**B9. Borrowings and debt securities**

	As at 30/9/2011 RM'000	As at 31/12/2010 RM'000
<b>Short term borrowings</b>		
Secured:		
Banker acceptances	11,781	12,133
Term loans	628	1,559
Hire purchase payables	1,172	1,363
Bank overdrafts	-	1,343
	<u>13,581</u>	<u>16,398</u>
<b>Long term borrowings</b>		
Secured:		
Term loans	1,842	3,142
Hire purchase payables	878	1,741
	<u>2,720</u>	<u>4,883</u>
<b>Total borrowings</b>	<u><b>16,301</b></u>	<u><b>21,281</b></u>

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**

There were no off balance sheet financial instruments held by the Group for the current financial quarter under review and current financial year-to-date.

**B11. Material Litigation**

There was no material litigation ( including any pending material litigation ) as the date of the interim financial report.

**B12. Dividend Payable**

**In respect of the financial year ended 31 December 2010 :**

On 3 March 2011, the Directors declared an interim single tier dividend of 1.5 sen per ordinary share of RM0.20 each amounting to RM2,475,000 which was fully paid on 4 April 2011.

At the Annual General Meeting on 8 June 2011, the Shareholders approved a final single tier dividend of 0.5 sen per ordinary share of RM0.20 each amounting to RM825,000 and was fully paid on 1 August 2011.

**In respect of the financial year ending 31 December 2011 :**

No dividend was recommended in the current financial quarter under review.

**FOCUS POINT HOLDINGS BERHAD (Company No. : 884238-U)**

**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 30/9/2011 RM'000	Preceding year corresponding quarter ended 30/9/2010 RM'000	Current year- to-date 30/9/2011 RM'000	Preceding year- to-date 30/9/2010 RM'000
Profit/(Loss) for the period attributable to ordinary equity holders of the Company (RM'000)	1,158	(1,029)	3,777	2,803
Weighted average number of ordinary shares in issue ('000)	165,000	152,456	165,000	130,539
Basic earnings/(loss) per share (sen)	0.70	(0.67)	2.29	2.15

**(b) Diluted**

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

**B14. Disclosure of Realised and Unrealised Profits**

The breakdown of the retained profits of the Group as at 30 September 2011, into realised and unrealised profits, pursuant to the directive, is as follows:-

	As at 30/9/2011 RM'000	As at 31/12/2010 RM'000
Total retained profits of the Company and its subsidiaries :		
- Realised	25,686	25,673
- Unrealised	(821)	(821)
	24,865	24,852
Total share of retained profits from associates :		
- Realised	400	106
- Unrealised	(7)	(7)
	393	99
Total	25,258	24,951
Less : Consolidation adjustments	(18,549)	(18,723)
Total retained profits of the Group :	<b>6,709</b>	<b>6,228</b>

**FOCUS POINT HOLDINGS BERHAD (Company No. : 884238-U)**

**B.15 Comparative Figures**

Certain comparative figures have been reclassified to better reflect the nature of the transactions

	As restated	As previously reported	As restated in quarter ended	As previously reported in quarter ended
	Year-to-Date 30 June 2011 RM'000	Year-to-Date 30 June 2011 RM'000	30 June 2011 RM'000	30 June 2011 RM'000
Selling and distribution expenses	(13,497)	(16,496)	(7,232)	(8,361)
Administrative expenses	(18,801)	(15,802)	(9,776)	(8,647)
	<u>(32,298)</u>	<u>(32,298)</u>	<u>(17,008)</u>	<u>(17,008)</u>

These reclassifications have no effect on the reported profit or loss, total income and expenses or net assets for any period reported.

**B16. Authorisation for issue**

The interim financial report has been authorised for issue by the Board of Directors ("Board") in accordance with a resolution of the Board on 23 November 2011.