Condensed Unaudited Consolidated Statement of Comprehensive Income
Quarterly report on unaudited consolidated results
For the financial year ended 31 January 2012

	3 months quarter ended 31.01.2012 RM'000 (Unaudited)	3 months quarter ended 31.01.2011 RM'000 (Unaudited)	Cumulative 12 months 31.01.2012 RM'000 (Unaudited)	Cumulative 12 months 31.01.2011 RM'000 (Audited)
Revenue	30,814	32,303	117,806	139,541
Cost of sales	(29,452)	(37,546)	(126,067)	(138,397)
Gross (loss)/profit	1,362	(5,243)	(8,261)	1,143
Other operating income	906	997	3,142	7,583
Selling expenses	(323)	(327)	(1,461)	(1,036)
Administrative expenses	(4,368)	(35,806)	(10,814)	(42,382)
Finance costs	(1,025)	(961)	(4,017)	(3,316)
Loss before taxation	(3,449)	(41,340)	(21,410)	(38,008)
Taxation	10	10	41	42
Net loss for the financial period	(3,439)	(41,330)	(21,369)	(37,966)
Other comprehensive loss for the finanical period, net of tax	-	-	-	(305)
Total comprehensive loss for the financial period	(3,439)	(41,330)	(21,369)	(38,271)
Loss attributable to:				
Owners of the parent	(3,439)	(41,330)	(21,369)	(37,966)
Total comprehensive loss attribute to:				
Owners of the parent	(3,439)	(41,330)	(21,369)	(38,271)
Loss per ordinary share attributable to owners of the parent (cent)				
- Basic	(0.58)	(15.09)	(3.61)	(13.87)
- Diluted	(0.41)	(13.84)	(2.58)	(12.72)

The Condensed Unaudited Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statement for the financial year ended 31 January 2011

Condensed Unaudited Consolidated Statement of Financial Position
As at 31 January 2012

	As at 31.01.2012 RM'000 (Unaudited)	As at 31.01.11 RM'000 (Audited)
Assets		
Property, plant and equipment	69,651	69,168
Goodwill	-	-
Total non-current assets	69,651	69,168
Inventories	36,368	37,493
Trade and other receivables	23,312	26,987
Derivative asset	-	226
Fixed deposits	46,000	-
Cash and bank balances	2,646	65,203
Total current assets	108,326	129,909
Total assets	177,977	199,077
Equity		
Share capital	118,405	118,405
Reserves	(36,215)	(14,845)
Total equity attributable to owners of the parent	82,191	103,560
Liabilities		
Borrowings	15,429	15,092
Hire purchase payables - long term	26	128
Deferred tax liabilities	334	376
Total non-current liabilities	15,789	15,596
Trade and other payables	14,700	18,579
Short term borrowings	65,194	61,094
Hire purchase payables - short term	102	248
Total current liabilities	79,997	79,921
Total liabilities	95,787	95,517
Total equity and liabilities	177,977	199,077
Net assets per share attributable to owners of the parent (sen)	14	17

The Condensed Unaudited Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 January 2011

Condensed Unaudited Consolidated Statement of Changes in Equity
For the financial year ended 31 January 2012

	Attributable to owners of the parent					
	Non-Distributable				Distributable	
	Share Capital RM'000	Capital Reserves RM'000	Warrant Reserves RM'000	Other Reserves RM'000	Accumulated Losses RM'000	Total RM'000
At 1 February 2011	118,405	-	10,609	11,319	(36,773)	103,560
Total comprehensive loss for the financial year	-	-	-	-	(21,369)	(21,369)
At 31 January 2012	118,405	-	10,609	11,319	(58,142)	82,191
At 1 February 2010	118,405	305	-	-	(47,922)	70,788
Arising from the Capital Reduction	(71,043)	-	-	21,928	49,115	-
Arising from Right Issue with Warrants	71,043	-	10,609	(10,609)	-	71,043
Total comprehensive loss for the financial year	-	(305)	-	-	(37,966)	(38,271)
At 31 January 2011	118,405	-	10,609	11,319	(36,773)	103,560

The Condensed Unaudited Consolidated Statement Of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 January 2011

Condensed Unaudited Consolidated Statement of Cash Flow
For the financial year ended 31 January 2012

	12 months ended 31.01.2012 RM'000 (Unaudited)	12 months ended 31.01.2011 RM'000 (Audited)
Cash flows from operating activities		
Loss before taxation	(21,411)	(38,008)
Adjustments for:		
Non-cash items	9,782	38,051
Interest expense	4,017	3,316
Interest income	(1,277)	(122)
Insurance claim	(155)	-
Dividend income	-	(6)
Operating (loss)/profit before working capital changes	(9,044)	3,231
Changes in working capital:		
Net change in current assets	3,497	3,790
Net change in current liabilities	(9,928)	(18,270)
Cash used in from operations	(15,475)	(11,249)
Interest paid	(1,666)	(2,070)
Tax refund/(paid)	(9)	(14)
Net cash used in from operating activities	**(17,150)**	**(13,332)**
Cash flows from investing activities		
Purchase of property, plant and equipment	(8,759)	(4,231)
Reclassifications - FRS	13	-
Proceeds from disposal of property, plant and equipment	-	5,201
Preceeds from disposal of quoted investment	-	618
Dividend income received	-	6
Net change in amount due by related companies	-	896
Decrease/(increase) in short term deposit pledge	-	82
Insurance claim	155	-
Interest received	1,277	122
Net cash (used in)/ generated from investing activities	**(7,313)**	**2,695**
Cash flows from financing activities		
Proceeds from right issue	-	71,043
Drawdown of bank borrowings	23,582	11,528
Repayment of bank borrowings	(17,798)	(3,526)
Repayment of hire purchase	(248)	(244)
Interest paid	(2,352)	(1,246)
Net cash generated from financing activities	**3,184**	**77,556**
Net changes in cash and cash equivalents	(21,279)	66,918
Cash and cash equivalents at beginning of the financial year	61,761	(5,158)
Cash and cash equivalents at end of the financial year	**40,482**	**61,761**
		-
Cash and cash equivalents comprise:		
Cash and bank balances	2,646	4,057
Fixed deposits	46,000	61,146
Bank overdraft	(8,164)	(3,443)
	40,482	**61,761**
Less: Fixed deposits to licensed bank	-	-
	40,482	**61,761**

The Condensed Unaudited Consolidated Statement of Cash Flow should be read in conjunction with the Audited Financial Statement for the financial year ended 31 January 2011

Notes to the unaudited interim financial report

1. Basis of preparation

This unaudited interim financial report has been prepared in accordance with the Financial Reporting Standards ("FRS") 134: Interim Financial Reporting and the provisions of the Companies Act, 1965 in Malaysia. This unaudited interim financial report also comply with the applicable disclosure provisions of the Listing Requirements of the Bursa Malaysia Securities Berhad.

The unaudited interim financial report has been prepared in accordance with the same significant accounting policies adopted in the annual financial statements for the financial year ended 31 January 2011.

The preparation of the unaudited interim financial report requires management to make judgements, estimates and assumptions that affect the application of significant accounting policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

This unaudited interim financial report contains condensed unaudited consolidated interim financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the financial year ended 31 January 2011. The condensed unaudited consolidated interim financial statements and the notes thereon do not include all the information required for full set of financial statements prepared in accordance with FRSs.

Adoption of Financial Reporting Standards ("FRSs")

The Group and the Company adopted the following new and revised FRSs, amendments/improvements to FRSs, IC Interpretations ("IC Int") and amendments to IC Int that are relevant to their operations and are mandatory for the current financial year:

Revised FRSs

FRS 1	First-time Adoption of Financial Reporting Standards
FRS 3	Business Combinations
FRS 127	Consolidated and Separate Financial Statements

Amendments/Improvements to FRSs

FRS 1	First-time Adoption of Financial Reporting Standards
FRS 2	Share-based Payment
FRS 3	Business Combinations
FRS 5	Non-current Assets Held for Sale and Discontinued Operations
FRS 7	Financial Instruments: Disclosures
FRS 101	Presentation of Financial Statements
FRS 121	The Effects of Changes in Foreign Exchange Rates
FRS 128	Investments in Associates
FRS 131	Interests in Joint Ventures
FRS 132	Financial Instruments: Presentation
FRS 134	Interim Financial Reporting
FRS 138	Intangible Assets
FRS 139	Financial Instruments: Recognition and Measurement

IC Int

IC Int 4	Determining Whether an Arrangement contains a Lease
IC Int 12	Service Concession Arrangements
IC Int 16	Hedges of a Net Investment in a Foreign Operation
IC Int 17	Distributions of Non-cash Assets to Owners
IC Int 18	Transfers of Assets from Customers

Amendments to IC Int

IC Int 9	Reassessment of Embedded Derivatives
IC Int 13	Customer Royalty Programmes

Adoption of the above standards and interpretations did not have any effect on the financial performance, position or presentation of financials of the Group and of the Company, except as disclosed below:-

2 BASIS OF PREPARATION (Continued)

2.1 Adoption of Financial Reporting Standards ("FRSs")

FRS 3 Business Combinations (revised)

The group has applied FRS 3, Business Combination (revised) in accounting for business combinations. The change in accounting policy has been applied prospectively in accordance with the transitional provisions provided by the standard and does not have impact on earnings per share.

FRS 7 Improving Disclosures about Financial Instruments (revised)

Prior to 1 January 2011, information about financial instruments was disclosed in accordance with the requirements of FRS 7 Financial Instruments: Disclosures. Amendments to FRS 7 require enhanced disclosures about fair value measurements in which a three-level fair value hierarchy was introduced. Each class of financial instrument is to be classified in accordance to this hierarchy which reflects the inputs used in making the fair value measurement. It also reinforces the existing principles for disclosures on liquidity and credit risks.

The new requirement on the three-level fair value hierarchy has been applied prospectively in accordance with the transitional provisions of the FRS 7 Amendments. The adoption of this amendment did not have any financial impact to the Group and the Company.

FRS 127 Consolidated and Separate Financial Statements (Revised)

The Group applied FRS 127, Consolidated and Separate Financial Statements (revised) since the beginning of the reporting period. In accordance with the transitional provisions provided by the standard and does not have impact on earnings per share. Upon the loss of control of a subsidiary, the Group derecognises the assets and liabilities of the subsidiary, any non-controlling interests and the other components of equity related to the subsidiary. Any surplus or deficit arising on the loss of control is recognised in profit or loss. If the Group retains any interest in the precious subsidiary, then such interest is measured at fair value at the date that control is lost. Subsequently it is accounted for as an equity accounted investee or as an available-for-sale financial asset depending on the level of influence retained.

Any loss applicable to the non-controlling interests in a subsidiary are allocated to the non-controlling interests even if doing so causes the non-controlling interests to have a deficit balance.

2 BASIS OF PREPARATION (Continued)

2.2 New Malaysian Accounting Standards Board ("MASB") Approved Accounting Standards that have been issued, but are not yet effective and have not been adopted early

Following the announcement made by the Malaysian Accounting Standards Board on 19 November 2011, the Group's and the Company's financial statements from the annual period beginning 1 January 2012 will be prepared in accordance with the Malaysian Financial Reporting Standards ("MFRSs") framework.

The new MFRSs that have been issued but are not yet effective for the Group and for the Company are as follows:-

		Effective for financial periods beginning on or after
New MFRSs		
MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards	1 January 2012
MFRS 2	Share-based Payment	1 January 2012
MFRS 3	Business Combinations	1 January 2012
MFRS 4	Insurance Contracts	1 January 2012
MFRS 5	Non-current Assets Held for Sale and Discontinued Operations	1 January 2012
MFRS 6	Exploration for and Evaluation of Mineral Resources	1 January 2012
MFRS 7	Financial Instruments: Disclosures	1 January 2012
MFRS 8	Operating Segments	1 January 2012
MFRS 9	Financial Instruments (IFRS 9 issued by IASB in November 2009)	1 January 2013
MFRS 9	Financial Instruments (IFRS 9 issued by IASB in October 2010)	1 January 2013
MFRS 10	Consolidated Financial Statements	1 January 2013
MFRS 11	Joint Arrangements	1 January 2013
MFRS 12	Disclosure of Interests in Other Entities	1 January 2013
MFRS 13	Fair Value Measurement	1 January 2013
MFRS 101	Presentation of Financial Statements	1 January 2012
MFRS 102	Inventories	1 January 2012
MFRS 107	Statement of Cash Flows	1 January 2012
MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors	1 January 2012
MFRS 110	Events After the Reporting Period	1 January 2012
MFRS 111	Construction Contracts	1 January 2012
MFRS 112	Income Taxes	1 January 2012

2 BASIS OF PREPARATION (Continued)

2.2 New Malaysian Accounting Standards Board ("MASB") Approved Accounting Standards that have been issued, but are not yet effective and have not been adopted early (Continued)

		Effective for financial periods beginning on or after
New MFRSs (Continued)		
MFRS 116	Property, Plant and Equipment	1 January 2012
MFRS 117	Leases	1 January 2012
MFRS 118	Revenue	1 January 2012
MFRS 119	Employee Benefits	1 January 2012
MFRS 120	Accounting for Government Grants and Disclosure of Government Assistance	1 January 2012
MFRS 121	The Effects of Changes in Foreign Exchange Rates	1 January 2012
MFRS 123	Borrowing Costs	1 January 2012
MFRS 124	Related Party Disclosures	1 January 2012
MFRS 126	Accounting and Reporting by Retirement Benefit Plans	1 January 2012
MFRS 127	Consolidated and Separate Financial Statements	1 January 2012
MFRS 128	Investments in Associates	1 January 2012
MFRS 129	Financial Reporting in Hyperinflationary Economies	1 January 2012
MFRS 131	Interests in Joint Ventures	1 January 2012
MFRS 132	Financial Instruments: Presentation	1 January 2012
MFRS 133	Earnings Per Share	1 January 2012
MFRS 134	Interim Financial Reporting	1 January 2012
MFRS 136	Impairment of Assets	1 January 2012
MFRS 137	Provisions, Contingent Liabilities and Contingent Assets	1 January 2012
MFRS 138	Intangible Assets	1 January 2012
MFRS 139	Financial Instruments: Recognition and Measurement	1 January 2012
MFRS 140	Investment Property	1 January 2012
MFRS 141	Agriculture	1 January 2012
Amendments to MFRS		
MFRS 101	Presentation of Financial Statements	1 July 2012
Revised MFRS		
MFRS 119	Employee Benefits	1 January 2013
MFRS 127	Separate Financial Statements	1 January 2013
MFRS 128	Investments in Associates and Joint Ventures	1 January 2013

2 BASIS OF PREPARATION (Continued)

2.2 New Malaysian Accounting Standards Board ("MASB") Approved Accounting Standards that have been issued, but are not yet effective and have not been adopted early (Continued)

		Effective for financial periods beginning on or after
IC Int		
IC Int 1	Changes in Existing Decommissioning, Restoration and Similar Liabilities	1 January 2012
IC Int 2	Members' Shares in Co-operative Entities and Similar Instruments	1 January 2012
IC Int 4	Determining whether an Arrangement contains a Lease	1 January 2012
IC Int 5	Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds	1 January 2012
IC Int 6	Liabilities arising from Participating in a Specific Market - Waste Electrical and Electronic Equipment	1 January 2012
IC Int 7	Applying the Restatement Approach under MFRS 129 Financial Reporting in Hyperinflationary Economies	1 January 2012
IC Int 9	Reassessment of Embedded Derivatives	1 January 2012
IC Int 10	Interim Financial Reporting and Impairment	1 January 2012
IC Int 12	Service Concession Arrangements	1 January 2012
IC Int 13	Customer Loyalty Programmes	1 January 2012
IC Int 14	MFRS 119 - The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction	1 January 2012
IC Int 15	Agreements for the Construction of Real Estate	1 January 2012
IC Int 16	Hedges of a Net Investment in a Foreign Operation	1 January 2012
IC Int 17	Distributions of Non-cash Assets to Owners	1 January 2012
IC Int 18	Transfers of Assets from Customers	1 January 2012
IC Int 19	Extinguishing Financial Liabilities with Equity Instruments	1 January 2012
IC Int 20	Stripping Costs in the Production Phase of a Surface Mine	1 January 2013
IC Int 107	Introduction of the Euro	1 January 2012
IC Int 110	Government Assistance - No Specific Relation to Operating Activities	1 January 2012
IC Int 112	Consolidation - Special Purpose Entities	1 January 2012
IC Int 113	Jointly Controlled Entities - Non-Monetary Contributions by Venturers	1 January 2012
IC Int 115	Operating Leases - Incentives	1 January 2012
IC Int 125	Income Taxes - Changes in the Tax Status of an Entity or its Shareholders	1 January 2012
IC Int 127	Evaluating the Substance of Transactions	1 January 2012

	Involving the Legal Form of a Lease	
IC Int 129	Service Concession Arrangements: Disclosures	1 January 2012
IC Int 131	Revenue - Barter Transactions Involving Advertising Services	1 January 2012
IC Int 132	Intangible Assets - Web Site Costs	1 January 2012

2.2 New Malaysian Accounting Standards Board ("MASB") Approved Accounting Standards that have been issued, but are not yet effective and have not been adopted early (Continued)

Effective Date and Applicability

(i) *MFRS framework*

Entities Other Than Private Entities shall apply the MFRS framework for annual periods beginning on or after 1 January 2012, with the exception of entities subject to the application of MFRS 141 *Agriculture* and/or IC Interpretation 15 *Agreements for the Construction of Real Estate.*

A Private Entity shall comply with either the Private Entity Reporting Standards in its entirety or the MFRS Framework in its entirety for annual periods beginning on or after 1 January 2012.

Early application of the MFRS framework is permitted.

(ii) *Entities subject to the application of MFRS 141 and/or IC Interpretation 15*

An entity that would otherwise be subject to the application of MFRS as its financial reporting framework and thereby be subject in particular to the application of MFRS 141 and/or IC Interpretation 15 may in the alternative apply Financial Reporting Standards ("FRS") as its financial reporting framework for annual periods beginning on or after 1 January 2012.

The entity shall comply with the MFRS framework for annual periods beginning on or after 1 January 2013.

An entity that consolidates or equity accounts or proportionately consolidates another entity that has chosen to apply FRSs as its financial reporting framework may itself choose to apply FRSs as its financial reporting framework for annual periods beginning on or after 1 January 2012. However, the option to apply the FRSs Framework does not extend to subsidiaries, associates and jointly controlled entities that are not themselves subject to the application of MFRS 141 and/or IC Interpretation 15.

For avoidance of doubt, an entity that is subject to the application of MFRS 141 and/or IC Interpretation 15 shall comply with either the FRS Framework in its entirety or the MFRS Framework in its entirety. An entity electing to continue preparing its financial statements in accordance with the FRS framework for annual periods beginning before 1 January 2013 discloses that fact, and when it will first present financial statements in accordance with the MFRS framework.

The Directors has yet to assess the impact of the adoption of MFRS framework on the financial position and performance of the Group and of the Company.

3. Audit qualifications

The report of the auditors on the Group's financial statements for the financial year ended 31 January 2011 was not subject to any qualification.

4. Seasonal or cyclical factors

The Group's operations were not affected by seasonal or cyclical factors.

5. Unusual items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current financial year to-date because of their nature, size, or incidence.

6. Changes in estimates

There were no significant changes in financial estimates reported in prior interim years that would materially affect the current interim year report.

7. Debt and equity securities

There were no issuance and repayment of debts and equity securities, share buy-backs, shares cancellations, shares held as treasury shares and resale of treasury shares for the current financial year.

8. Operating segments

The Group's operating segments for the year ended 31 January 2012 are as follows:

	Manufacturing	Investment holding	Others	Total
	RM'000	RM'000	RM'000	RM'000
Revenue				
Total	121,519	-	-	121,519
Inter segment	(3,713)	-	-	(3,713)
External	117,806	-	-	117,806
Results				
Segment loss	(29,956)	(708)	(42)	(26,705)
Interest Income				1,277
Finance costs				(4,017)
Loss before taxation				(21,410)
Taxation				41
Net loss for the year				(21,369)

8. Operating segments (Cont'd)

The Group's operating segments report for the corresponding year ended 31 January 2011 are as follows:

	Manufacturing	Investment holding	Others	Total
	RM'000	RM'000	RM'000	RM'000
Revenue				
Total	139,568	6	3,889	143,463
Inter segment	(3,922)	-	-	(3,922)
External	135,646	6	3,889	139,541
Results				
Segment profit/(loss)	6,791	2,4801	(235)	9,037
Interest Income				122
Finance costs				(3,316)
Depreciation				(7,571)
Other non-cash expense				(36,280)
Profit before taxation				(38,008)
Taxation				42
Net loss for the year				(37,966)

9. Property, plant and equipment

The valuations of freehold land and leasehold land had been brought forward, without amendment from the previous annual financial statements.

10. Events after the reporting year

There was no material event subsequent to the end of the current quarter ended 31 January 2012 until the date of this report.

11. Changes in composition of the Group

There were no changes in the composition of the Group during the current financial year to-date.

12. Contingent assets and contingent liabilities

There were no contingent assets and liabilities since the last financial year end except for the following:

		31.01.12	31.01.11
		RM'000	RM'000
(i)	Bank guarantees issued to forth parties by a subsidiary company	2,974	1,595

These are bank guarantees issued to authorities and utilities suppliers mainly for performance bonds, security deposits and payment guarantees.

(ii) The Company has issued corporate guarantees totalling RM104.4 million in favour of various financial institutions for the banking facilities extended to a subsidiary company. The amount of the banking facilities utilised as at 31 January 2012 is RM 80.62 million.

13. Capital commitments

Capital commitments for the Group not provided for in the interim financial report are as follows:

	31.01.12
	RM'000
Approved and contracted for:	
Property, plant and equipment	5,513

Additional information required by the Bursa Malaysia Securities Berhad Listing Requirements

14. Review of performance

The Group recorded a revenue of RM 30.81 million for 4Q of the financial year which was a decrease of 4.61% from the same quarter of preceding year. However, the Group recorded a loss before taxation of RM 3.45 million as compared to the loss before taxation of RM 41.34 million of the corresponding quarter of preceding year. This was mainly due to the written off of goodwill of RM33.73 million in the corresponding quarter of the preceding year.

The drop in the Group's revenue was mainly due to the lower in production output caused by the shortage of manpower. In addition, the provision for doubtful debts and bad debts written off amounting to RM4.06 million which was non-recurring in nature caused further deterioration of the Group's results.

15. Variation of results against preceding quarter

The Group recorded revenue of RM 30.81 million and loss before taxation of RM 3.45 million for the current quarter as compared to a revenue of RM 24.83 million and loss before taxation of RM 5.31 million for the immediate preceding quarter ended 31 October 2011. The increase in the Group revenue was mainly due to the partial recovery of manpower and therefore an improvement in production output for the fourth quarter.

16. Future year prospects

The global demand for gloves is expected to grow at a moderate rate of 8-10% p.a. with the emerging market such as India and China growing at a faster pace. However, with the protein allergy free and more cost effective nitrile glove option available to customers, the nitrile glove demand would grow at a robust rate, taking market share away from natural latex gloves especially in the developed markets such as the US and Europe. On the other hand, the business environment of glove industry remains highly competitive and challenging with the two main factors namely the high volatility of the raw material price and foreign exchange.

The modification in Factory 2 had been completed in 2011. With the gradual recovery of manpower shortage, the production in Factory 2 is expected to resume in the 1st half of 2012.

The group has started the planning of new factory expansion (Factory 6 project) in 2011. When completed, the Group expects to increase its competitive edge in terms of economy of scale and flexibility in product range as the new expanded production lines will be interchangeable between natural and nitrile gloves production.

17. Profit forecast or profit guarantee

The Group did not publish any profit forecast or issue any profit guarantee during the reporting year.

18. Profit before taxation

This is arrive at after crediting/(charging):

	3 months ended	3 months ended	Cumulative 12 months ended	Cumulative 12 months ended
	31.01.12	31.01.11	31.01.12	31.01.11
	(RM'000)	(RM'000)	(RM'000)	(RM'000)
Interest income	899	121	1,277	122
Interest expense	1,025	961	4,017	3,316
Depreciation	1,829	1,777	7,294	7,571
Bad Debts	1,424	82	1,424	82
Allowance for Doubtful Debts	2,573	-	2,641	-

Allowance for Impairment	-	-	-	324
Impairment loss on goodwill	-	33,728	-	33,728
Loss on Foreign exchange				
- realised	164	97	1,450	129
- unrealised	(330)	(320)	(330)	(320)
Gain on disposal of property	-	-	-	5,089
Gain on disposal investment	-	457	-	457
Fair value gains on derivatives	-	226	-	226

Save as disclosed above, the other items as required under Appendix 9B, Part A (16) of the Bursa Listing Requirements are not applicable.

19. Taxation

	3 months ended 31.01.12 RM'000	Cumulative 12 months ended 31.01.12 RM'000
Deferred taxation	10	42

20. Landed properties

There was no disposal of any landed properties for the current financial year.

21. Quoted investment

There were no purchases or sales of quoted securities for the current financial year.

22. Status of corporate proposal announced

a) On 24 December 2010, the Rights Issue with Warrants was completed following the listing of and quotation for the 355,215,720 Rights Shares together with 236,810,480 Warrants on Bursa Malaysia Securities Berhad, realising proceeds of RM 71.04 million.

b) The status of utilisation of proceeds raised from corporate proposals is as follows:

Renounceable Right Issue

Purpose	Proposed Utilisation (RM 000)	Actual Utilisation (RM 000)	Intended Timeframe for Utilisation
Purchase of new machineries and other ancillary facilities	33,000	-	Within two years
Construction of factory building	5,000	1,000	Within two years
Construction of effluent treatment plant	2,000	-	Within two years
Purchase of raw materials	19,043	11,826	Within one year
Repayment of bank borrowings	10,000	10,000	-
Expenses in relation to the Corporate Exercises	2,000	2,000	-
Total	71,043	24,826	

23. Borrowings

The Group's borrowings since the last financial year end (excluding hire purchase liabilities) are as follows:

	31. 01.12 RM'000	31.01.11 RM'000
Current		
-bank overdraft	8,164	3,443
-short term borrowings	51,584	53,383
-term loan (secured)	5,447	4,268
Non-current		
-term loan (secured)	15,429	15,092
	80,624	76,186

The above borrowings are denominated in Ringgit Malaysia.

24. Derivative financial instruments

The wholly owned subsidiary had entered into forward foreign exchange contracts to hedge its exposure to fluctuations in foreign exchange risk arising from sales.

The position of forward currency contracts denominated in US Dollar as at reporting date is as follows:

	31.01.12 RM'000	31.01.11 RM'000
Contract Value	-	11,979
Fair Value	-	11,753

The above instruments were executed with credit worthy financial institutions in Malaysia.

25. Material litigation

There is no pending material litigation in respect of the Company since the last financial year end.

26. Retained earnings

On 25 March 2010, Bursa Malaysia Securities Berhad ("Bursa Malaysia") issued a directive to all listed issuers pursuant to paragraphs 2.06 and 2.23 of the Bursa Securities Main Market Listing Requirements. The directive requires all listed issuers to disclose the breakdown of the retained earnings as at the end of the reporting year, into realised and unrealised profits or losses.

The breakdown of the retained earnings of the Group into realised and unrealised profits or losses, pursuant to the directive, is as follows:

	31.01.12 RM'000	31.01.11 RM'000
Total retained earnings of the Group		
- Realised	(38,634)	(17,437)
- Unrealised	(331)	(324)
Less: Consolidated adjustments	(19,178)	(19,012)
Total accumulated losses as per statement of financial position	(58,143)	(36,773)

27. Dividend Payable

The Directors do not recommend any payment of dividend for the current financial year to-date.

28. Earnings (Loss) per share

	3 months ended 31.01.12	3 months ended 31.01.11	Cumulative 12 months ended 31.01.12	Cumulative 12 months ended 31.01.11
Net loss for the year (RM'000)	(3,439)	(41,330)	(21,369)	(37,966)
Weighted average number of ordinary shares for basic earnings per share computation	592,026	273,792	592,026	273,792
Effect of dilution:				
- Warrant	236,810	24,654	236,810	24,654
Weighted average number of ordinary shares for diluted earnings per share computation	828,836	298,446	828,836	298,446
(Loss)/Earnings per ordinary share attributable to owners of the parent (cent)				
- Basic	(0.58)	(15.09)	(3.61)	(13.87)
- Diluted	(0.41)	(13.84)	(2.58)	(12.72)