



KIAN JOO CAN FACTORY BERHAD

(Incorporated in Malaysia)

(Co. Reg. No. 3186-P)

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 30.09.2011 RM'000 Unaudited	Preceding Year Corresponding Quarter 30.09.2010 RM'000 Unaudited	Current Year To Date 30.09.2011 RM'000 Unaudited	Preceding Year Corresponding Period 30.09.2010 RM'000 Unaudited
Continuing Operations				
Revenue	276,370	259,592	793,540	713,462
Cost of sales	(221,635)	(208,701)	(636,212)	(577,417)
Gross profit	54,735	50,891	157,328	136,045
Other income	1,794	2,216	9,839	6,686
Operating expenses	(19,650)	(12,166)	(50,188)	(41,614)
Finance costs	(1,297)	(1,082)	(3,646)	(3,022)
Share of profit/(loss) of associate (net of tax)	74	327	(48)	813
Profit Before Taxation	35,656	40,186	113,285	98,908
Taxation	(5,538)	(7,495)	(19,896)	(18,591)
Profit for the period	30,118	32,691	93,389	80,317
Other comprehensive loss, net of tax				
Foreign currency translation differences for foreign operations	4,958	(8,681)	(6,889)	(16,381)
Other comprehensive loss for the period, net of tax	4,958	(8,681)	(6,889)	(16,381)
Total comprehensive income for the period	35,076	24,010	86,500	63,936
Profit attributable to:				
Owners of the company	28,453	31,634	89,751	78,860
Non-controlling interest	1,665	1,057	3,638	1,457
Profit for the period	30,118	32,691	93,389	80,317
Total comprehensive income attributable to:				
Owners of the company	31,820	25,832	84,519	67,608
Non-controlling interest	3,256	(1,822)	1,981	(3,672)
Total comprehensive income for the period	35,076	24,010	86,500	63,936
Earnings per share attributable to owners of the company:				
Basic (sen)				
Continuing operations	6.41	7.12	20.21	17.75
Discontinued operation	-	-	-	-
	6.41	7.12	20.21	17.75
Diluted (sen)				
Continuing operations	-	-	-	-
Discontinued operation	-	-	-	-
	-	-	-	-

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



KIAN JOO CAN FACTORY BERHAD

(Incorporated in Malaysia)

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Condensed Consolidated Statement of Financial Position

As at 30 September 2011

	As at 30.09.2011 RM'000 Unaudited	As at 31.12.2010 RM'000 Audited
ASSETS		
Non-Current Assets		
Property, plant & equipment	607,372	568,694
Land use rights	11,938	7,752
Investment properties	23,137	23,519
Intangible assets	378	266
Other investment	90	90
Investments in associated company	24,357	24,406
Deferred tax assets	2,367	3,522
	<u>669,639</u>	<u>628,249</u>
Current Assets		
Inventories	273,280	230,669
Trade and other receivables	255,416	245,223
Cash and bank balances	59,911	92,087
	<u>588,607</u>	<u>567,979</u>
	<u>1,258,246</u>	<u>1,196,228</u>
TOTAL ASSETS		
EQUITY AND LIABILITIES		
Equity attributable to owners of the company		
Share capital	111,042	111,042
Share premium	744	744
Other reserves	83,682	88,914
Retained earnings	700,144	671,466
	<u>895,612</u>	<u>872,166</u>
Non-Controlling Interest	62,919	62,361
Total Equity	<u>958,531</u>	<u>934,527</u>
Non-Current Liabilities		
Retirement benefit obligation	24,097	22,876
Borrowings	57,408	10,725
Deferred Tax Liabilities	18,870	19,391
	<u>100,375</u>	<u>52,992</u>
Current Liabilities		
Retirement benefit obligation	720	1,725
Provision for solid waste disposal	194	151
Borrowings	105,625	103,707
Trade and other payables	87,050	98,790
Derivative financial instrument	2,537	8
Taxation	3,214	4,328
	<u>199,340</u>	<u>208,709</u>
Total Liabilities	<u>299,715</u>	<u>261,701</u>
TOTAL EQUITY AND LIABILITIES	<u>1,258,246</u>	<u>1,196,228</u>
Net assets per share attributable to owners of the Company (RM)	2.02	1.96

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



KIAN JOO CAN FACTORY BERHAD

(Incorporated in Malaysia)

(Co. Reg. No. 3186-P)

Condensed Consolidated Statement of Changes in Equity For the third quarter ended 30 September 2011

	Attributable to Owners of the Company						Total Equity RM'000
	Non-distributable			Distributable		Non-Controlling Interest RM'000	
	Share Capital RM'000	Share Premium RM'000	Other Reserve RM'000	Retained Earnings RM'000	Total RM'000		
At 1 January 2010	111,042	744	106,199	600,527	818,512	65,843	884,355
Profit for the period	-	-	-	78,860	78,860	1,457	80,317
Currency translation differences	-	-	(11,252)	-	(11,252)	(5,129)	(16,381)
Total comprehensive income for the period	-	-	(11,252)	78,860	67,608	(3,672)	63,936
Dividends	-	-	-	(36,089)	(36,089)	-	(36,089)
Dividend payable to non-controlling interest	-	-	-	-	-	(1,423)	(1,423)
At 30 September 2010	111,042	744	94,947	643,298	850,031	60,748	910,779
At 1 January 2011	111,042	744	88,914	671,466	872,166	62,361	934,527
Profit for the period	-	-	-	89,751	89,751	3,638	93,389
Currency translation differences	-	-	(5,232)	-	(5,232)	(1,657)	(6,889)
Total comprehensive income for the period	-	-	(5,232)	89,751	84,519	1,981	86,500
Dividends	-	-	-	(61,073)	(61,073)	-	(61,073)
Dividend payable to non-controlling interest	-	-	-	-	-	(1,423)	(1,423)
At 30 September 2011	111,042	744	83,682	700,144	895,612	62,919	958,531

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements



KIAN JOO CAN FACTORY BERHAD

(Incorporated in Malaysia)

(Co. Reg. No. 3186-P)

Condensed Consolidated Statement of Cash Flows For the third quarter ended 30 September 2011

	30.09.2011	30.09.2010
	RM'000	RM'000
	Unaudited	Unaudited
Net cash generated from operating activities	53,575	95,124
Net cash used in investing activities	(79,962)	(14,347)
Net cash used in financing activities	(2,980)	(62,391)
Net increase in Cash and Cash Equivalents	(29,367)	18,386
Effect of Exchange Rate Changes	(1,248)	(2,010)
Cash and Cash Equivalents at 1 January	90,526	64,520
*Cash and Cash Equivalents at 30 September	<u>59,911</u>	<u>80,896</u>
 *Cash and Cash Equivalents at 30 September comprised the following:		
Cash and bank balances	34,720	43,186
Short term deposits	25,191	37,710
	<u>59,911</u>	<u>80,896</u>

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

1 Basis of Preparation

The Interim Financial Statements are unaudited and have been prepared in accordance with the requirements of FRS 134: "Interim Financial Reporting" and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

These explanatory notes attached to the interim financial statements provide an explanation of the events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2010.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2010.

2 Significant Accounting Policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2010, except for the adoption of the following new Financial Reporting Standards (FRSs), Amendments to FRSs and Interpretations with effect from 1 January 2011.

FRSs, Amendments to FRSs and IC Interpretations Adopted by the Group on 1 January 2011

FRS 1	: First-time Adoption of Financial Reporting Standards
FRS 3	: Business Combinations (Revised)
Amendments to FRS 1	: Limited Exemption from Comparative FRS 7 Disclosures for First-time Adopters
Amendments to FRS 1	: Additional Exemptions for First-time Adopters
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 127	: Consolidated and Separate Financial Statements
Amendments to FRS 132	: Financial Instruments: Presentation
Amendments to FRS 138	: Intangible Assets
Improvement to FRSs (2010)	
IC Interpretation 4	: Determining whether an Arrangement Contains a Lease
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
Amendments to IC Interpretation 9	: Reassessment of Embedded Derivatives

IC Interpretation 12 Service Concession Agreements will also be effective for annual periods beginning on or after 1 July 2010. This IC Interpretation is, however, not applicable to the Group.

Adoption of the above new FRSs, Amendments to FRSs and Interpretations are expected to have no significant changes in the accounting policies and presentation of the financial statements of the Group, other than for the application of FRS 7, which will affect the 2011 annual financial statements.

2 Significant Accounting Policies (cont'd)

FRSs, IC Interpretations and Amendments to IC Interpretation issued but not yet effective

At the date of authorisation of these interim financial statements, the following FRSs, Amendments to FRSs and Interpretations were issued but not yet effective and have not been applied by the Group:

FRSs, IC Interpretation and Amendments to IC Interpretation	Effective for annual periods beginning on or after
FRS 124 : Related Party Disclosures	1 January 2012
IC Interpretation 19 : Extinguishing Financial Liabilities with Equity Instruments	1 July 2011
Amendments to IC : Prepayments of a Minimum Funding Interpretation 14 Requirement	1 July 2011

IC Interpretation 15 Agreements for the Construction of Real Estate will also be effective for annual periods beginning on or after 1 January 2012. This IC Interpretation is, however, not applicable to the Group.

3 Qualification of Audit Report of the Preceding Annual Financial Statements

There was no qualification on audit report of the preceding annual financial statements.

4 Seasonal or Cyclical Factors

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

5 Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no other unusual items affecting assets, liabilities, equity, net income or cash flows during the financial period under review.

6 Changes in Estimates

There were no changes in estimates of amounts reported in prior interim periods of the current financial year or in prior financial years that have a material effect on the financial year-to-date results.

7 Issuance, Cancellations, Repurchases, Resale and Repayments of Debt and Equity Securities

There were no issuance, cancellation, repurchases, resale and repayments of debt and equity securities for the current financial period.

8 Dividends Paid

For the financial period under review, a 10% interim tax exempt (single-tier) dividend per ordinary share, amounting to RM11.1 million and a 15% special tax exempt (single-tier) dividend per ordinary share, amounting to RM16.7 million was paid on 21 September 2011.

9 Segmental Reporting

Segmental results for the period ended 30 September 2011 are as follows: -

	Cans Division	Cartons Division	Contract Packing	Others	Total	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
REVENUE							
External sales	567,542	174,981	50,932	85	793,540	-	793,540
Inter-segmental sales	175,053	3,408	-	-	178,461	(178,461)	-
Total revenue	742,595	178,389	50,932	85	972,001	(178,461)	793,540
RESULTS							
Segment results	94,053	12,415	890	(218)	107,140	-	107,140
Other income	11,902	587	477	249	13,215	(3,376)	9,839
	105,955	13,002	1,367	31	120,355	(3,376)	116,979
Finance costs	(5,007)	(1,194)	(821)	-	(7,022)	3,376	(3,646)
Share of gain of Associated Co	-	-	-	(48)	(48)	-	(48)
Profit before taxation	100,948	11,808	546	(17)	113,285	-	113,285
Taxation							(19,896)
Non-controlling interest							(3,638)
							89,751

	Cans Division	Cartons Division	Contract Packing	Others	Total	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
ASSETS AND LIABILITIES							
Segment assets	1,128,515	187,996	48,812	9,093	1,374,416	(120,228)	1,254,188
Unallocated corporate assets	3,390	325	153	190	4,058	-	4,058
Consolidated total assets							1,258,246
Segment liabilities	(210,771)	(63,784)	(3,030)	(46)	(277,631)	-	(277,631)
Unallocated corporate liabilities	(13,382)	(6,479)	-	(1,850)	(21,711)	(373)	(22,084)
Consolidated total liabilities							(299,715)
OTHER INFORMATION							
Capital Expenditure	69,378	9,008	1,362	-	79,748	-	79,748
Depreciation and amortisation	27,602	4,337	3,366	32	35,337	-	35,337
Non-cash expenses other than depreciation	321	523	301	-	1,145	-	1,145

10 Valuation of Property, Plant and Equipment

There were no changes to the valuation of property, plant and equipment from the previous annual financial statements.

11 Material Events Subsequent to the End of the Interim Period

There were no significant events subsequent to the end of the period under review to the date of this announcement that are not disclosed in the quarterly financial statements.

12 Changes in the Composition of the Group

On 26 July 2011, Box-Pak (Malaysia) Berhad, a 54.83% owned subsidiary of the Group, announced the incorporation of a wholly owned new subsidiary known as Box-Pak (Hanoi) Co. Ltd., wholly owned by Box-Pak (Vietnam) Co. Ltd., with the charter capital at USD3 million. The principal activities of Box-Pak (Hanoi) Co. Ltd. are that of manufacturing, distribution of paper boxes, cartons, general paper and board printing. As at the date of authorisation for issue of this report, Box-Pak (Hanoi) Co. Ltd. has yet to commence operations.

There were no changes in the composition of the Group during the period under review, save as disclosed above.

13 Changes in Contingent Liabilities or Contingent Assets

There were no material changes in contingent liabilities or contingent assets since the last annual balance sheet date.

14 Capital Commitments

The amount of capital commitments as at 30 September 2011 is as follows:-

	RM'000
Approved and contracted for	45,014

15 Related Party Transactions

	Financial Period to date 30.09.2011 RM'000
Sales to associated company	134

Apart from the above, the Group has also entered into the following related party transactions : -

		Financial Period to date 30.09.2011 RM'000
(a) Nature of transaction	Identity of related party	
Sales of trading inventories	(i) Hercules Sdn. Bhd.	444
by a subsidiary company	(ii) Hercules Vietnam Co Ltd	348



KIAN JOO CAN FACTORY BERHAD (3186-P)
PART A: EXPLANATORY NOTES PURSUANT TO FRS 134

15 Related Party Transactions (cont'd)

The parties are deemed related to the Group by virtue of common directorship held by See Leong Chye @ Sze Leong Chye in these parties and a subsidiary company.

The above transactions were entered into in the normal course of business on terms that the directors consider comparable to transactions entered into with third parties.



KIAN JOO CAN FACTORY BERHAD (3186-P)
PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA
MALAYSIA SECURITIES BERHAD

16 Review of Performance of the Company and its Principal Subsidiaries

3rd Quarter 2011 (3Q2011) versus 3rd Quarter 2010 (3Q2010)

The Group's revenue of RM276.4 million in 3Q2011 outperformed the preceding year's corresponding quarter revenue of RM259.6 million by 6%. The Group's overall profit before tax was lower by 11% in 3Q2011 at RM35.7 million, compared to RM40.2 million in 3Q2010.

Revenue from **Cans Division** rose marginally at 2% to RM201.1 million in 3Q11 from RM197.0 million in 3Q2010. However, profit before tax was 17% lower than the preceding quarter mainly due to commodity derivatives and foreign exchange losses.

Revenue from **Cartons Division** increased by 23% in 3Q2011 to RM60.6 million, from RM49.2 million in the same quarter last year. The increase in revenue of the division's Vietnam operations contributed significantly in the division's increase in profit before tax of 83% from RM2.8 million in last year's corresponding quarter to RM5.1 million in 3Q2011, due to improved production efficiency.

Revenue from **Contract Packing Division** increased by 10% from RM13.4 million in 3Q2010 to RM14.7 million in the current quarter. The division experienced an overall reduction in profit before tax due to declining margins and increased operating expenditure in the current quarter.

Financial Period Ended 30 September 2011 (9M2011) versus Financial Period Ended 30 September 2010 (9M2010)

For the financial period ended 30 September 2011, the Group recorded a revenue of RM793.5 million, an increase of 11% from RM713.5 million in the preceding year's corresponding financial period. Profit before tax increased by 15% from RM98.9 million in 9M2010 to RM113.3 million in 9M2011.

Revenue from **Cans Division** increased by 5% to RM567.5 million in 9M2011 from RM541.0 million in 9M2010. This increase in revenue, which contributed to an improvement in operating efficiency, resulted in an increase in profit before tax of 12%, from RM89.7 million in 9M2010 to RM100.9 million in 9M2011.

Revenue from **Cartons Division** increased by 32% from RM132.1 million in 9M2010 to RM175.0 million in 9M2011, mainly from the operations in Vietnam. The increase in sales volume enabled the production efficiency to improve, which resulted in a significant increase in profit before tax of 90%, from RM6.2 million in 9M2010 to RM11.8 million in 9M2011.

Revenue from **Contract Packing Division** increased by 27% from RM40.2 million in 9Q2010 to RM50.9 million in 9M2011, and profit before taxation increased marginally by RM0.2 million.

17 Comparison with Preceding Quarter's Results

Group revenue for the current quarter under review increased by RM14.5 million or 6% to RM276.4 million, from RM261.9 million in the preceding quarter ended 30 June 2011. However, the Group's profit before tax was 9% lower at RM35.7 million compared to RM39.1 million in the preceding quarter. This was mainly due to commodity derivatives and foreign exchange losses in the current quarter.



KIAN JOO CAN FACTORY BERHAD (3186-P)
PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA
MALAYSIA SECURITIES BERHAD

18 Current Year Prospects

The global economy in year 2011 has thus far been volatile, and will likely to remain so in the near future. However, the Board is confident that the Group's performance for year 2011 will continue to be positive.

19 Variance from Forecast Profit and Profit Guarantee

No profit forecast or guarantee was issued by the Group.

20 Taxation

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30.09.2011 RM'000	Preceding Year Corresponding Quarter 30.09.2010 RM'000	Current Year To Date 30.09.2011 RM'000	Preceding Year Corresponding Quarter 30.09.2010 RM'000
Group				
Income Tax				
- current year	(5,884)	(7,336)	(19,168)	(17,374)
- over/(under) provision in prior year	(56)	(294)	(56)	(347)
Deferred taxation	402	135	(672)	(870)
	(5,538)	(7,495)	(19,896)	(18,591)

The effective tax rate for the financial period under review is lower than the statutory tax rate due to utilisation of capital allowances and tax losses and tax exempt income from subsidiary companies.

21 Retained Earnings

	As at 30.09.2011 RM'000	As at 31.12.2010 RM'000
Total retained earnings of Group:		
- Realised	611,645	581,080
- Unrealised	1,413	785
Total share of retained earnings from associated company:		
- Realised	14,395	14,406
- Unrealised	-	-
	627,453	596,271
Less: Consolidated adjustments	72,691	75,195
Total Group retained earnings as per Consolidated Accounts	700,144	671,466



KIAN JOO CAN FACTORY BERHAD (3186-P)
PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA
MALAYSIA SECURITIES BERHAD

22 Profits on Sale of Unquoted Investments and /or Properties

There were no profits on sale of investment and/or properties during the financial period under review.

23 Purchase or Disposal of Quoted Securities

(a) There were no purchase or disposal of quoted securities for the financial period under review.

(b) Investment in quoted shares as at 30 September 2011:

	At Cost	At Book	At Market
	RM'000	Value	Value
		RM'000	RM'000
Quoted shares -	19,155	-	37,188

24 Status of Corporate Proposals

On 25 February 2011, the Company has via its adviser, HwangDBS Investment Bank Berhad ("HwangDBS"), announced that it proposed to implement the following:

- (i) a bonus issue of 222,083,893 new ordinary shares of RM0.25 each in the Company ("KJCF Shares") ("Bonus Shares"), to be credited as fully paid up, on the basis of one (1) Bonus Share for every two (2) KJCF Shares held ("Proposed Bonus Issue"); and
- (ii) a renounceable rights issue of 166,562,919 five (5)-year warrants 2011/2016 ("Warrants") on the basis of one (1) Warrant for every four (4) KJCF Shares held after the Proposed Bonus Issue at an issue price of RM0.01 per Warrant ("Proposed Rights Issue").

On 11 April 2011, HwangDBS, on behalf of the Board of Directors of the Company, made the following applications:

- (i) additional listing application for the Bonus Shares in respect of the Proposed Bonus Issue to Bursa Malaysia Securities Berhad ("Bursa Securities");
- (ii) initial listing application for the listing of the Warrants in respect of the Proposed Rights Issue and the additional listing application for the listing of additional KJCF Shares to be issued pursuant to the exercise of the Warrants to Bursa Securities; and
- (iii) application to Bank Negara Malaysia ("BNM") in respect of the Proposed Rights Issue pursuant to the Exchange Control Regulations.

BNM has, via its letter dated 18 April 2011, approved the Company's application for the issuance of Warrants to non-resident shareholders of the Company pursuant to the Proposed Rights Issue. The approval from BNM is not subject to any condition.



KIAN JOO CAN FACTORY BERHAD (3186-P)
PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA
MALAYSIA SECURITIES BERHAD

24 Status of Corporate Proposals (cont'd)

On 18 May 2011, the Company announced that Bursa Securities has requested for a court confirmation that:

- (i) the orders by the Court of Appeal dated 25 August 2010 and the Federal Court dated 21 February 2011 ("Orders"), in relation to a litigation involving Can-One International Sdn Bhd ("CISB"), Kian Joo Holdings Sdn Bhd (in liquidation) and others, do not bind the Company; and
- (ii) the Company is allowed to proceed with the Proposed Bonus Issue and Proposed Rights Issue.

On 20 May 2011, the Company was served with a Statement of Claim and Writ of Summons by CISB ("Suit") to, among other things:

- (i) claim that the Proposed Bonus Issue and Proposed Rights Issue are allegedly in breach of the Orders;
- (ii) claim that the Proposed Bonus Issue and Proposed Rights Issue are allegedly null and void; and
- (iii) seek an injunction to restrain the Company from proceeding with the Proposed Bonus Issue and Proposed Rights Issue.

At the hearing of the Suit on 4 July 2011, the Kuala Lumpur High Court dismissed CISB's injunction with costs, while the Company's application to strike out the Suit has been allowed with costs.

On 8 July 2011, the Company was served with Notices of Appeal by CISB to the Court of Appeal against the decisions of the Kuala Lumpur High Court given on 4 July 2011.

On 3 August 2011, the Company filed Notices of Motion for orders that:

- (i) CISB's appeals be struck out;
- (ii) costs of the motions be paid by CISB; and
- (iii) such other order or relief as the Court deems fit.

On 18 August 2011, CISB served two (2) Notices of Motion on the Company's solicitors to move the Court of Appeal for, inter-alia, orders that:

- (i) the Notices of Motion dated 3 August 2011 filed by the Company be struck out. The Notices of Motion filed by the Company is to strike out the two (2) appeals by CISB to the Court of Appeal appealing against the decisions of the High Court granted on 4 July 2011, which had, inter-alia, dismissed CISB's injunction application and had allowed the Company's applications to strike out the Suit;
- (ii) the Judgement(s) of the High Court dated 4 July 2011 to dismiss CISB's injunction application and to allow the Company's applications to strike out the Suit be stayed pending the hearing of CISB's appeal(s) against the Judgement(s);

24 Status of Corporate Proposals (cont'd)

- (iii) until the hearing of CISB's appeal, the Company be restrained from, inter-alia, acting, implementing or continuing to act or implement, including convening any directors' or any general meeting of the Company, taking, continuing and directing any steps or actions with a view of passing, effecting or enforcing any decisions or resolutions, whether incidental to the Proposed Bonus Issue and the Proposed Rights Issue or any other corporate exercise, including declaring any benefits or dividends or causing any dispositions, which have the effect of diluting the share capital or assets of KJCF;
- (iv) that the costs of the Notices of Motion filed by CISB be borne by the Company; and
- (v) that there be such further and/or other directions or orders as may be deemed necessary.

At the hearing on 24 August 2011 for the Notices of Motions filed by the Company, the Court of Appeal ordered the following:

- (i) CISB's Notices of Motion to strike out the Notices of Motion dated 3 August 2011 filed by the Company to strike out the two (2) appeals by CISB to the Court of Appeal appealing against the judgements of the High Court as delivered on 4 July 2011 were allowed;
- (ii) CISB's applications to stay the judgement(s) of the High Court dated 4 July 2011 dismissing CISB's injunction application and allowing KJCF's applications to strike out the Suit pending the hearing of CISB's appeal(s) against the aforesaid judgement(s) were dismissed; and
- (iii) CISB's applications for an injunction that KJCF be restrained from, inter-alia, acting, implementing or continuing to act or implement, including convening any directors' or any general meeting of the Company, taking, continuing and directing any steps or actions with a view of passing, effecting or enforcing any decisions or resolutions, whether incidental to the Proposed Bonus Issue and the Proposed Rights Issue or any other corporate exercise, including declaring any benefits or dividends or causing any dispositions, which have the effect of diluting the share capital or assets of KJCF were dismissed.

At the hearing on 8 November 2011 for CISB's appeals against the decisions of the Kuala Lumpur High Court given on 4 July 2011, the Court of Appeal decided as follows:

- (i) CISB's appeal against the striking out of the Suit by the High Court as delivered on 4 July 2011 was allowed, as the court held that there were triable issues; and
- (ii) CISB's appeal against the High Court's dismissal of their application for injunction against the Company was dismissed.

In summary, the Suit remains and will proceed in due course to trial, while the injunction sought by CISB to restrain the Company from proceeding with the Proposed Bonus Issue and Proposed Rights Issue was not granted.

As at the date of authorisation for issue of this report, the applications to Bursa Securities are still pending approval.

Save as disclosed above, there are no other corporate proposals announced but not completed as at the reporting date.



KIAN JOO CAN FACTORY BERHAD (3186-P)
PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA
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25 Group Borrowings and Debt Securities

Total Group borrowings as at 30 September 2011 are as follows:-

	RM'000
Current	105,625
Non-current	57,408
	<hr/> 163,033

The detail of borrowings which are denominated in Vietnam Dong are as follows: -

	VND'000,000
Current	63,868
Non-current	115,309
	<hr/> 179,177

(NOTE: VND 6,482 = RM1)

All the Group's borrowings are unsecured.

26 Financial Instruments

Details of the outstanding derivative financial instruments as at 30 September 2011 are as follows:-

Type of derivative	Notional amount RM'000	Fair value RM'000	Fair value net gain/(loss) RM'000
Commodity derivative contracts			
- less than 1 year	38,155	35,618	(2,537)

Commodity derivative contracts were entered into by the Group to hedge against aluminium price movements for purchases of aluminium contracted by the Group.

Fair values of the above derivative contracts are determined using market rates at the end of reporting period. The subsequent cumulative change in fair values of the firm commitments attributable to the hedged risk is recognised as an asset or liability with the corresponding gain or loss recognised in profit or

The above commodity derivative contracts are subject to credit risk arising from possibility of default of the counterparty in meeting its contractual obligations where the Group has a gain in the contract. This risk, however, is minimal as the financial instruments were executed only with credit-worthy financial institutions in Malaysia that are governed by appropriate policies and procedures.

There were no other off balance sheet financial instruments as at the reporting date other than as disclosed.



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27 Material Litigation

There was no pending litigation against the Group for the financial period under review, save as disclosed in Note 24.

28 Dividend

The Directors do not recommend any dividend for the financial period under review.

29 Earnings Per Share

	Current Quarter 30.09.2011	Financial Year to Date 30.09.2011
Profit attributable to owners of the company (RM '000)	28,452	89,750
Weighted average number of ordinary shares	444,167,786	444,167,786
Basic earnings per share (sen)	6.41	20.21

30 Authorisation for Issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 17 November 2011.

BY ORDER OF THE BOARD,
Chia Kwok Why
Secretary
Batu Caves, Selangor Darul Ehsan
17 November 2011