

Condensed Consolidated Income Statements for the first financial quarter ended 30 September 2008

(The figures have not been audited)

	<u>Individual Quarter</u>		<u>Cumulative Quarters</u>	
	<u>Current year</u> <u>Quarter</u> <u>30/09/08</u> RM'000	<u>Preceding year</u> <u>Corresponding</u> <u>Quarter</u> <u>30/09/07</u> RM'000	<u>(3 months)</u> <u>Current</u> <u>Year</u> <u>To date</u> <u>30/09/08</u> RM'000	<u>(3 months)</u> <u>Preceding year</u> <u>Corresponding</u> <u>Period</u> <u>30/09/07</u> RM'000
Revenue	220,922	138,901	220,922	138,901
Cost of sales	(195,666)	(126,742)	(195,666)	(126,742)
Gross Profit	25,256	12,159	25,256	12,159
Operating expenses	(11,972)	(7,608)	(11,972)	(7,608)
Other operating income	8,719	1,941	8,719	1,941
Operating profit	22,003	6,492	22,003	6,492
Fair value loss on financial asset at fair value through profit or loss	(193,698)	-	(193,698)	-
Write back of allowance for shares under litigation	44,030	-	44,030	-
(Loss)/profit from operations	(127,665)	6,492	(127,665)	6,492
Finance cost	(8,026)	(4,661)	(8,026)	(4,661)
Share of results of associates	719	2,195	719	2,195
(Loss)/profit before tax	(134,972)	4,026	(134,972)	4,026
Tax	40,610	4,893	40,610	4,893
(Loss)/profit for the period	(94,362)	8,919	(94,362)	8,919
Attributable to:				
Equity holders of the Company	(95,591)	8,180	(95,591)	8,180
Minority interests	1,229	739	1,229	739
	(94,362)	8,919	(94,362)	8,919
Earnings before interest, tax, depreciation, amortisation, fair value loss on financial asset at fair value through profit or loss and write back of allowance for shares under litigation	27,200	12,088	27,200	12,088
Earnings per share attributable to equity holders of the Company (sen):				
- Basic	(42.36)	3.63	(42.36)	3.63
- Diluted	N/A	3.50	N/A	3.50

Quarterly report on consolidated results for the first financial quarter ended 30 September 2008
Condensed Consolidated Balance Sheets as at 30 September 2008

(The figures have not been audited)

	As at 30/09/08 RM'000	As at 30/06/08 RM'000
Non-current assets		
Property, plant & equipment	557,335	528,789
Prepaid lease rental	36,516	36,649
Associates	117,254	116,118
Intangible asset	55,473	55,473
Deferred tax assets	148	148
Non-current asset held for sale	-	4,285
Available-for-sale financial assets	1,869	1,869
	<u>768,595</u>	<u>743,331</u>
Current assets		
Inventories	189,090	182,782
Trade receivables	117,134	131,294
Other receivables, deposits and prepayments	113,435	97,922
Amount owing from associated company	248	488
Financial asset at fair value through profit or loss	138,496	332,194
Tax recoverable	4,936	5,065
Cash at bank pledged as collaterals	62,439	5,499
Time deposits	2,160	15,986
Cash & bank balances	23,321	68,000
	<u>651,259</u>	<u>839,230</u>
Less:		
Current liabilities		
Trade payables	6,347	17,742
Other payables and provisions	172,098	215,315
Derivative liability	6	53
Short-term borrowings	384,930	377,943
Tax payable	11,566	9,617
	<u>574,947</u>	<u>620,670</u>
Net current assets	<u>76,312</u>	<u>218,560</u>
Non-current liabilities		
Long-term borrowings	148,845	95,795
Deferred tax liabilities	49,824	92,230
	<u>198,669</u>	<u>188,025</u>
	<u>646,238</u>	<u>773,866</u>
Capital and reserves attributable to equity holders of the Company		
Share capital	226,745	226,745
Treasury shares	(1,954)	(1,954)
Reserves	291,154	391,639
	<u>515,945</u>	<u>616,430</u>
Minority interests	<u>130,293</u>	<u>157,436</u>
Total equity	<u>646,238</u>	<u>773,866</u>
Net assets per share attributable to equity holders of the Company (RM)	<u>2.29</u>	<u>2.73</u>

Quarterly report on consolidated results for the first financial quarter ended 30 September 2008
Condensed Consolidated Cash Flow Statements for the first financial quarter ended 30 September 2008

(The figures have not been audited)

	(3 Months)	(3 Months)
	30/09/08	30/09/07
	RM'000	RM'000
(Loss)/profit before tax	(134,972)	4,026
Adjustments for:		
- Fair value loss on financial asset at fair value through profit or loss	193,698	-
- Write back of allowance for shares under litigation	(44,030)	-
- Depreciation	4,478	3,402
- Interest income	(135)	(236)
- Interest expense	8,026	4,661
- Other non-cash items	(8,884)	(2,196)
Operating profit before changes in working capital	<u>18,181</u>	<u>9,657</u>
Changes in working capital:		
- Net change in current assets	(3,790)	(991)
- Net change in current liabilities	(60,238)	(2,845)
Tax refund/(paid)	<u>282</u>	<u>(1,888)</u>
Net cash (used in)/generated from operating activities	<u>(45,565)</u>	<u>3,933</u>
Investing activities:		
- Purchase of property, plant and equipment	(10,295)	(14,362)
- Proceeds from disposal of non-current asset held for sale	5,849	-
- Acquisition of a subsidiary	(11,387)	-
- Other net receipts from investing activities	<u>386</u>	<u>245</u>
Net cash used in investing activities	<u>(15,447)</u>	<u>(14,117)</u>
Financing activities:		
- Interest paid	(4,745)	(4,661)
- Proceeds from borrowings	59,102	6,545
- Issue of shares from the exercise of ESOS options	-	748
- Deposit with licensed financial institution pledged as security	<u>(53,041)</u>	<u>15,000</u>
Net cash generated from financing activities	<u>1,316</u>	<u>17,632</u>
Net (decrease)/increase in cash & cash equivalents	(59,696)	7,448
Cash & cash equivalents at beginning of the financial period	83,986	31,815
Currency translation differences	1,191	-
Cash & cash equivalents at end of the financial period	<u>25,481</u>	<u>39,263</u>



Quarterly report on consolidated results for the first financial quarter ended 30 September 2008

Condensed Consolidated Statements of Changes in Equity for the first financial quarter ended 30 September 2008

(The figures have not been audited)

	-----Attributable to equity holders of the Company-----							Minority Interests	Total Equity
	Share capital	Treasury shares	Share premium	Other reserves	Asset revaluation reserve	Retained earnings	Total		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		
<u>3 months ended 30 September 2008</u>									
At 1 July 2008	226,745	(1,954)	238	3,401	77,928	310,072	616,430	157,436	773,866
Foreign exchange translation differences				2,476	-	-	2,476	-	2,476
Share of reserves in associates	-	-	-	-	-	417	417	-	417
Income and expense recognised directly in equity	-	-	-	2,476	-	417	2,893	-	2,893
(Loss)/profit for the financial period	-	-	-	-	-	(95,591)	(95,591)	1,229	(94,362)
Total recognised income and expense for the period	-	-	-	2,476	-	(95,174)	(92,698)	1,229	(91,469)
Goodwill on transaction with minority interest	-	-	-	-	-	(7,787)	(7,787)	-	(7,787)
Transaction with minority interest on acquisition of a subsidiary	-	-	-	-	-	-	-	(28,372)	(28,372)
At 30 September 2008	226,745	(1,954)	238	5,877	77,928	207,111	515,945	130,293	646,238
<u>3 months ended 30 September 2007</u>									
At 1 July 2007	226,227	(1,954)	-	4,165	76,512	276,156	581,106	113,239	694,345
Share of reserves in associates	-	-	-	-	-	1,054	1,054	-	1,054
Income and expense recognised directly in equity	-	-	-	-	-	1,054	1,054	-	1,054
Profit for the financial period	-	-	-	-	-	8,180	8,180	739	8,919
Total recognised income and expense for the period	-	-	-	-	-	9,234	9,234	739	9,973
Issue of shares from exercise of ESOS options	512	-	236	-	-	-	748	-	748
At 30 September 2007	226,739	(1,954)	236	4,165	76,512	285,390	591,088	113,978	705,066