

Quarterly report on consolidated results for the fourth financial quarter ended 30 June 2009

Condensed Consolidated Income Statements for the financial year ended 30 June 2009

(The figures have not been audited)

	<u>Individual Quarter</u>		<u>Cumulative Quarters</u>	
	<u>Current year</u> <u>Quarter</u> <u>30/06/09</u> RM'000	<u>Preceding year</u> <u>Corresponding</u> <u>Quarter</u> <u>30/06/08</u> RM'000	<u>(12 months)</u> <u>Current</u> <u>Year</u> <u>To date</u> <u>30/06/09</u> RM'000	<u>(12 months)</u> <u>Preceding year</u> <u>Corresponding</u> <u>Period</u> <u>30/06/08</u> RM'000
Revenue	126,889	231,571	600,206	703,345
Cost of sales	(118,527)	(197,717)	(560,523)	(625,758)
Contribution	8,362	33,854	39,683	77,587
Impairment loss on inventories	-	-	(64,630)	-
Gross profit/(loss)	8,362	33,854	(24,947)	77,587
Operating expenses	(5,601)	(20,022)	(36,245)	(43,905)
Other operating income/(expenses)	(1,616)	(12,521)	7,616	(8,471)
Operating profit/(loss)	1,145	1,311	(53,576)	25,211
Gain/(loss) on deemed disposal of shares pursuant to settlement scheme	13,534	-	(33,124)	-
Fair value gain/(loss) on financial asset at fair value through profit or loss	30,169	180,227	(98,004)	106,958
Allowance for shares under litigation	-	(60,380)	-	(60,380)
Impairment loss on an associate	(39,175)	-	(39,175)	-
Finance cost	3,899	(5,871)	(19,258)	(17,277)
Share of results of associates	(344)	905	(3,132)	1,681
Profit/(loss) before tax	9,228	116,192	(246,269)	56,193
Tax	11,383	(22,588)	71,819	(985)
Profit/(loss) after tax	20,611	93,604	(174,450)	55,208
Attributable to:				
Equity holders of the Company	20,525	88,651	(157,113)	45,467
Minority interests	86	4,953	(17,337)	9,741
	20,611	93,604	(174,450)	55,208
Earnings/(loss) per share attributable to equity holders of the Company (sen):				
- Basic	9.10	39.28	(69.65)	20.15
- Diluted	N/A	38.69	N/A	19.84

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Condensed Consolidated Balance Sheets as at 30 June 2009

(The figures have not been audited)

	As at 30/06/09 RM'000	As at 30/06/08 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	611,292	528,789
Investment properties	2,630	-
Prepaid lease rental	34,490	36,649
Associates	73,880	116,118
Intangible assets	76,202	55,473
Deferred tax assets	3,021	148
Available-for-sale financial assets	1,869	1,869
	<u>803,384</u>	<u>739,046</u>
Current assets		
Inventories	65,725	182,782
Trade receivables	63,228	131,294
Other receivables, deposits and prepayments	67,949	97,922
Amount owing from associated company	248	488
Financial asset at fair value through profit or loss	90,707	332,194
Tax recoverable	517	5,065
Restricted cash	92,109	5,499
Time deposits	22,886	15,986
Cash & bank balances	13,959	68,000
Non-current asset held for sale	-	4,285
	<u>417,328</u>	<u>843,515</u>
Less:		
Current liabilities		
Trade payables	17,600	17,742
Other payables and provisions	110,286	215,315
Derivative liability	7,070	53
Short-term borrowings	287,518	377,943
Tax payable	11,272	9,617
	<u>433,746</u>	<u>620,670</u>
Net current (liabilities)/assets	<u>(16,418)</u>	<u>222,845</u>
Non-current liabilities		
Long-term borrowings	202,322	95,795
Deferred tax liabilities	20,365	92,230
	<u>222,687</u>	<u>188,025</u>
	<u>564,279</u>	<u>773,866</u>
Capital and reserves attributable to equity holders of the Company		
Share capital	226,745	226,745
Treasury shares	(2,042)	(1,954)
Reserves	229,060	391,639
	<u>453,763</u>	<u>616,430</u>
Minority interests	<u>110,516</u>	<u>157,436</u>
Total equity	<u>564,279</u>	<u>773,866</u>
Net assets per share attributable to equity holders of the Company (RM)	<u>2.01</u>	<u>2.73</u>

Quarterly report on consolidated results for the fourth financial quarter ended 30 June 2009
Condensed Consolidated Cash Flow Statements for the financial year ended 30 June 2009

(The figures have not been audited)

	(12 Months) 30/06/09 RM'000	(12 Months) 30/06/08 RM'000
Profit/(loss) before tax	(246,269)	56,193
Adjustments for:		
- Fair value loss/(gain) on financial asset at fair value through profit or loss	98,004	(106,958)
- Loss on deemed disposal of shares pursuant to settlement scheme	33,124	-
- Impairment loss on inventories	64,630	-
- Allowance for shares under litigation	-	60,380
- Impairment loss on an associate	39,175	-
- Depreciation and amortisation	17,644	13,775
- Interest income	(710)	(4,112)
- Interest expense	19,258	17,277
- Other non-cash items	14,791	13,101
Operating profit before changes in working capital	39,647	49,656
Changes in working capital:		
- Net change in current assets	145,848	(36,501)
- Net change in current liabilities	(47,650)	(7,143)
Tax refund/(paid)	3,283	(7,523)
Net cash generated from/(used in) operating activities	141,128	(1,511)
Investing activities:		
- Purchase of property, plant and equipment	(110,401)	(70,750)
- Proceeds from disposal of non-current asset held for sale	5,849	-
- Equity investments	565	424
- Acquisition of additional interests from minority shareholders	(11,387)	-
- Net cash inflow from the acquisition of a subsidiary	-	2,853
- Other net (payments)/receipts from investing activities	(1,246)	1,286
Net cash used in investing activities	(116,620)	(66,187)
Financing activities:		
- Dividends paid	(6,765)	(13,540)
- Dividends paid - minority interests	(2,109)	(1,492)
- Interest paid	(19,160)	(16,254)
- Proceeds from issuance of shares by a subsidiary to minority interest	270	-
- Proceeds from borrowings	38,033	134,865
- Proceeds from issuance of shares from exercise of ESOS options	-	756
- Repurchase of own shares	(88)	-
- Repurchase of own shares by a subsidiary	(331)	-
- Restricted cash	(86,610)	14,926
Net cash (used in)/generated from financing activities	(76,760)	119,261
Net (decrease)/increase in cash & cash equivalents	(52,252)	51,563
Cash & cash equivalents at beginning of the financial year	83,986	31,815
Currency translation differences	5,111	608
Cash & cash equivalents at end of the financial year	36,845	83,986

Condensed Consolidated Statements of Changes in Equity for the financial year ended 30 June 2009

(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>30 June 2009</u>									
At 1 July 2008	226,745	(1,954)	238	3,401	77,928	310,072	616,430	157,436	773,866
Realisation of assets revaluation surplus on reclassification of property, plant and equipment to investment property	-	-	-	-	(2,028)	2,028	-	-	-
Foreign exchange translation differences	-	-	-	8,944	-	-	8,944	468	9,412
Share of reserves in associates	-	-	-	-	-	625	625	9	634
Income and expense recognised directly in equity	-	-	-	8,944	(2,028)	2,653	9,569	477	10,046
Loss for the financial year	-	-	-	-	-	(157,113)	(157,113)	(17,337)	(174,450)
Total recognised income and expense for the year	-	-	-	8,944	(2,028)	(154,460)	(147,544)	(16,860)	(164,404)
Acquisition of additional interests from minority shareholders	-	-	-	-	-	(8,830)	(8,830)	(27,330)	(36,160)
Issue of new shares by a subsidiary	-	-	-	-	-	-	-	270	270
Shares repurchased by a subsidiary	-	-	-	-	-	560	560	(891)	(331)
Final dividend paid for financial year ended 30 June 2008	-	-	-	-	-	(6,765)	(6,765)	-	(6,765)
Dividend paid to minority interests	-	-	-	-	-	-	-	(2,109)	(2,109)
Shares repurchased	-	(88)	-	-	-	-	(88)	-	(88)
At 30 June 2009	226,745	(2,042)	238	12,345	75,900	140,577	453,763	110,516	564,279
<u>30 June 2008</u>									
At 1 July 2007	226,227	(1,954)	-	4,165	76,512	276,156	581,106	113,239	694,345
Reversal of deferred tax liabilities due to change in tax rate	-	-	-	-	1,416	-	1,416	248	1,664
Foreign exchange translation differences	-	-	-	(764)	-	-	(764)	(334)	(1,098)
Share of reserves in associates	-	-	-	-	-	1,989	1,989	246	2,235
Income and expense recognised directly in equity	-	-	-	(764)	1,416	1,989	2,641	160	2,801
Profit for the financial year	-	-	-	-	-	45,467	45,467	9,741	55,208
Total recognised income and expense for the year	-	-	-	(764)	1,416	47,456	48,108	9,901	58,009
Issue of shares from exercise of ESOS options	518	-	238	-	-	-	756	-	756
Acquisition of a subsidiary	-	-	-	-	-	-	-	35,788	35,788
Final dividend paid for financial period ended 30 June 2007	-	-	-	-	-	(13,540)	(13,540)	-	(13,540)
Dividend paid to minority shareholders	-	-	-	-	-	-	-	(1,492)	(1,492)
At 30 June 2008	226,745	(1,954)	238	3,401	77,928	310,072	616,430	157,436	773,866