

**Quarterly report on consolidated results for the third financial quarter ended 31 March 2010**

**Condensed Consolidated Income Statements for the third financial quarter ended 31 March 2010**

(The figures have not been audited)

	<u>Individual Quarter</u>		<u>Cumulative Quarters</u>	
	<u>Current year</u>	<u>Preceding year</u>	<u>(9 months)</u>	<u>(9 months)</u>
	<u>Quarter</u>	<u>Corresponding</u>	<u>Current</u>	<u>Preceding year</u>
	<u>31/03/10</u>	<u>31/03/09</u>	<u>To date</u>	<u>Period</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>31/03/10</u>	<u>31/03/09</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
<b>Revenue</b>	188,109	107,024	507,429	473,317
Cost of sales	(164,172)	(99,497)	(441,983)	(441,996)
Contribution	23,937	7,527	65,446	31,321
Write down of inventories	-	(26,035)	-	(64,630)
Gross profit/(loss)	23,937	(18,508)	65,446	(33,309)
Operating expenses	(1,032)	(7,700)	(19,441)	(30,644)
Other operating income/(expenses)	8,377	(532)	16,724	9,232
Operating profit/(loss)	31,282	(26,740)	62,729	(54,721)
Gain on disposal of financial asset at fair value through profit or loss	418	-	418	-
Fair value gain/(loss) on financial asset at fair value through profit or loss	19,345	3,846	64,137	(225,626)
(Provision)/Write back of provision for litigation	-	(22)	(2,019)	50,795
Finance cost	(4,448)	(9,413)	(14,471)	(23,157)
Share of results of associates	1,142	(3,707)	2,045	(2,788)
<b>Profit/(loss) before tax</b>	47,739	(36,036)	112,839	(255,497)
Tax	(3,140)	4,342	(8,163)	60,436
<b>Profit/(loss) after tax</b>	44,599	(31,694)	104,676	(195,061)
Attributable to:				
Equity holders of the Company	38,865	(21,530)	94,515	(177,638)
Minority interests	5,734	(10,164)	10,161	(17,423)
	44,599	(31,694)	104,676	(195,061)
Earnings/(loss) per share attributable to equity holders of the Company (sen):				
- Basic	17.23	(9.55)	41.91	(78.74)
- Diluted	N/A	N/A	N/A	N/A

**Quarterly report on consolidated results for the third financial quarter ended 31 March 2010**
**Condensed Consolidated Balance Sheets as at 31 March 2010**

(The figures have not been audited)

	As at 31/03/10 RM'000	As at 30/06/09 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant & equipment	1,016,829	611,292
Investment properties	-	2,630
Prepaid lease rental	34,110	34,490
Associates	63,605	70,157
Intangible assets	80,822	76,202
Deferred tax assets	378	5,190
Available-for-sale financial assets	1,869	1,869
	<u>1,197,613</u>	<u>801,830</u>
<b>Current assets</b>		
Inventories	114,381	70,077
Trade receivables	104,868	62,753
Other receivables, deposits and prepayments	37,895	55,476
Amount owing by an associate	248	248
Financial asset at fair value through profit or loss	150,278	159,675
Tax recoverable	903	516
Restricted cash	83,941	92,109
Time deposits	7,400	22,886
Cash & bank balances	19,887	13,959
	<u>519,801</u>	<u>477,699</u>
Less:		
<b>Current liabilities</b>		
Trade payables	29,509	17,600
Other payables and provisions	69,097	132,087
Derivative liability	-	7,070
Short-term borrowings	296,061	291,012
Tax payable	15,083	265
	<u>409,750</u>	<u>448,034</u>
<b>Net current assets</b>	<u>110,051</u>	<u>29,665</u>
<b>Non-current liabilities</b>		
Long-term borrowings	621,353	234,119
Deferred tax liabilities	19,495	31,372
	<u>640,848</u>	<u>265,491</u>
	<u>666,816</u>	<u>566,004</u>
<b>Capital and reserves attributable to equity holders of the Company</b>		
Share capital	226,745	226,745
Treasury shares	(2,042)	(2,042)
Reserves	321,026	230,180
	<u>545,729</u>	<u>454,883</u>
<b>Minority interests</b>	<u>121,087</u>	<u>111,121</u>
<b>Total equity</b>	<u>666,816</u>	<u>566,004</u>
<b>Net assets per share attributable to equity holders of the Company (RM)</b>	<u>2.42</u>	<u>2.02</u>

**Quarterly report on consolidated results for the third financial quarter ended 31 March 2010**
**Condensed Consolidated Cash Flow Statements for the third financial quarter ended 31 March 2010**

(The figures have not been audited)

	<b>(9 Months)</b>	<b>(9 Months)</b>
	<b>31/03/10</b>	<b>31/03/09</b>
	<b>RM'000</b>	<b>RM'000</b>
Profit/(loss) before tax	112,839	(255,497)
Adjustments for:		
- Gain on disposal of financial asset at fair value through profit or loss	(418)	-
- Fair value (gain)/loss on financial asset at fair value through profit or loss	(64,137)	225,626
- Provision/(Write back of provision) for litigation	2,019	(50,795)
- Write down of inventories	-	64,630
- Depreciation and amortisation	13,258	13,374
- Interest income	(227)	(348)
- Interest expense	14,471	23,157
- Other non-cash items	<u>(7,074)</u>	<u>(4,288)</u>
Operating profit before changes in working capital	70,731	15,859
Changes in working capital:		
- Net change in current assets	(62,255)	92,836
- Net change in current liabilities	(42,930)	(92,546)
Tax paid	<u>(986)</u>	<u>(1,160)</u>
Net cash (used in)/generated from operating activities	<u>(35,440)</u>	<u>14,989</u>
Investing activities:		
- Purchase of property, plant and equipment	(416,473)	(36,465)
- Purchase of intangible assets	(4,619)	-
- Proceeds from disposal of investment property	4,369	-
- Proceeds from deemed disposal of shares	47,960	-
- Proceeds from disposal of non-current asset held for sale	-	5,849
- Dividends received from associate	7,062	205
- Acquisition of a subsidiary	-	(11,387)
- Other net receipts from investing activities	<u>602</u>	<u>796</u>
Net cash used in investing activities	<u>(361,099)</u>	<u>(41,002)</u>
Financing activities:		
- Dividends paid	-	(6,766)
- Dividends paid - minority interests	-	(2,109)
- Interest paid	(14,208)	(15,227)
- Proceeds from issuance of shares by a subsidiary to minority interest	-	270
- Proceeds from borrowings	399,555	79,495
- Repurchase of own shares	-	(88)
- Repurchase of own shares by a subsidiary	(52)	(331)
- Deposit with licensed financial institution pledged as security	<u>8,168</u>	<u>(80,862)</u>
Net cash generated from/(used in) financing activities	<u>393,463</u>	<u>(25,618)</u>
Net decrease in cash & cash equivalents	(3,076)	(51,631)
Cash & cash equivalents at beginning of the financial period	36,845	83,986
Currency translation differences	<u>(6,482)</u>	<u>(742)</u>
Cash & cash equivalents at end of the financial period	<u>27,287</u>	<u>31,613</u>

Quarterly report on consolidated results for the third financial quarter ended 31 March 2010

Condensed Consolidated Statements of Changes in Equity for the third financial quarter ended 31 March 2010

(The figures have not been audited)

	-----Attributable to equity holders of the Company-----							Minority	Total
	Share capital RM'000	Treasury shares RM'000	Share premium RM'000	Other reserves RM'000	Asset revaluation reserve RM'000	Retained earnings RM'000	Total RM'000	Interests RM'000	Equity RM'000
<b>9 months ended 31 March 2010</b>									
At 1 July 2009	226,745	(2,042)	238	12,345	75,900	141,697	454,883	111,121	566,004
Reversal of deferred tax liabilities for assets disposed	-	-	-	-	696	-	696	51	747
Realisation of revaluation surplus on assets disposed	-	-	-	-	(1,041)	1,041	-	-	-
Foreign exchange translation differences	-	-	-	(2,874)	-	-	(2,874)	(150)	(3,024)
Share of reserves in associates	-	-	-	-	-	(1,535)	(1,535)	-	(1,535)
Income and expense recognised									
directly in equity	-	-	-	(2,874)	(345)	(494)	(3,713)	(99)	(3,812)
Profit for the financial period	-	-	-	-	-	94,515	94,515	10,161	104,676
Total recognised income and expense for the period	-	-	-	(2,874)	(345)	94,021	90,802	10,062	100,864
Shares repurchased by a subsidiary	-	-	-	-	-	44	44	(96)	(52)
At 31 March 2010	226,745	(2,042)	238	9,471	75,555	235,762	545,729	121,087	666,816
<b>9 months ended 31 March 2009</b>									
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	-	-	-	7,559	-	-	7,559	395	7,954
Share of reserves in associates	-	-	-	-	-	213	213	9	222
Income and expense recognised									
directly in equity	-	-	-	7,559	-	213	7,772	404	8,176
Loss for the financial period	-	-	-	-	-	(177,638)	(177,638)	(17,423)	(195,061)
Total recognised income and expense for the period	-	-	-	7,559	-	(177,425)	(169,866)	(17,019)	(186,885)
Goodwill on transaction with minority interest	-	-	-	-	-	(10,372)	(10,372)	-	(10,372)
Transaction with minority interest on									
acquisition of a subsidiary	-	-	-	(279)	-	1,820	1,541	(27,329)	(25,788)
Issue of new shares by a subsidiary	-	-	-	-	-	-	-	270	270
Shares repurchased by a subsidiary	-	-	-	484	-	77	561	(892)	(331)
Final dividend paid for financial year ended 30 June 2008	-	-	-	-	-	(6,766)	(6,766)	-	(6,766)
Dividend paid to minority interests	-	-	-	-	-	-	-	(2,109)	(2,109)
Shares repurchased	-	(88)	-	-	-	-	(88)	-	(88)
At 31 March 2009	226,745	(2,042)	238	11,165	77,928	117,406	431,440	110,357	541,797