

**Quarterly report on consolidated results for the first financial quarter ended 30 September 2010**

**Condensed Consolidated Income Statements for the first financial quarter ended 30 September 2010**

(The figures have not been audited)

	<u>Individual Quarter</u>		<u>Cumulative Quarters</u>	
	<u>Current year</u> <u>Quarter</u> <u>30/09/10</u> RM'000	<u>Preceding year</u> <u>Corresponding</u> <u>Quarter</u> <u>30/09/09</u> RM'000	<u>(3 months)</u> <u>Current</u> <u>Year</u> <u>To date</u> <u>30/09/10</u> RM'000	<u>(3 months)</u> <u>Preceding year</u> <u>Corresponding</u> <u>Period</u> <u>30/09/09</u> RM'000
<b>Revenue</b>	157,933	135,761	157,933	135,761
Cost of sales	(142,315)	(124,033)	(142,315)	(124,033)
Gross profit	15,618	11,728	15,618	11,728
Operating expenses	(11,051)	(8,531)	(11,051)	(8,531)
Other operating (expenses)/income	(3,824)	6,379	(3,824)	6,379
Operating profit	743	9,576	743	9,576
Loss on disposal of financial asset at fair value through profit or loss	(2,872)	-	(2,872)	-
Fair value (loss)/gain on financial asset at fair value through profit or loss	(2,041)	17,913	(2,041)	17,913
Gain on disposal of non-current asset held for sale	1,843	-	1,843	-
Finance cost	(4,067)	(5,222)	(4,067)	(5,222)
Share of post tax profits of associates	-	567	-	567
<b>(Loss)/profit before tax</b>	(6,394)	22,834	(6,394)	22,834
Tax	(1,396)	(779)	(1,396)	(779)
<b>(Loss)/profit for the period</b>	(7,790)	22,055	(7,790)	22,055
Attributable to:				
Owners of the Company	(7,458)	23,198	(7,458)	23,198
Minority interests	(332)	(1,143)	(332)	(1,143)
	(7,790)	22,055	(7,790)	22,055
(Loss)/earnings per share attributable to owners of the Company (sen):				
- Basic	(3.31)	10.29	(3.31)	10.29
- Diluted	N/A	N/A	N/A	N/A

**Quarterly report on consolidated results for the first financial quarter ended 30 September 2010**

**Condensed Consolidated Statements of Comprehensive Income for the first financial quarter ended 30 September 2010**

(The figures have not been audited)

	<u>Individual Quarter</u>		<u>Cumulative Quarters</u>	
	<u>Current year</u>	<u>Preceding year</u>	<u>(3 months)</u>	<u>(3 months)</u>
	<u>Quarter</u>	<u>Corresponding</u>	<u>Current</u>	<u>Preceding year</u>
	<u>30/09/10</u>	<u>30/09/09</u>	<u>Year</u>	<u>Corresponding</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>To date</u>	<u>Period</u>
	<u>30/09/10</u>	<u>30/09/09</u>	<u>30/09/10</u>	<u>30/09/09</u>
	RM'000	RM'000	RM'000	RM'000
<b>(Loss)/profit for the period</b>	(7,790)	22,055	(7,790)	22,055
<b>Other comprehensive income/(loss):</b>				
Currency translation differences	804	70	804	70
Asset revaluation reserve:				
- realisation of asset revaluation surplus on disposal of property, plant and equipment	-	(1,041)	-	(1,041)
- reversal of deferred tax liabilities on disposal of property, plant and equipment	-	747	-	747
Retained earnings:				
- realisation of asset revaluation surplus on disposal of property, plant and equipment	-	1,041	-	1,041
- Share of other comprehensive loss of associates	-	(444)	-	(444)
Other comprehensive income for the period, net of tax	804	373	804	373
<b>Total comprehensive (loss)/income for the period</b>	<b>(6,986)</b>	<b>22,428</b>	<b>(6,986)</b>	<b>22,428</b>
Attributable to:				
Owners of the Company	(6,784)	23,516	(6,784)	23,516
Minority interests	(202)	(1,088)	(202)	(1,088)
	<u>(6,986)</u>	<u>22,428</u>	<u>(6,986)</u>	<u>22,428</u>

**Condensed Consolidated Statements of Financial Position as at 30 September 2010**

(The figures have not been audited)

	As at 30/09/10 RM'000	As at 30/06/10 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant & equipment	1,093,360	1,071,700
Associates	9,147	9,147
Intangible assets	83,935	82,769
Deferred tax assets	367	367
Available-for-sale financial assets	635	635
	<u>1,187,444</u>	<u>1,164,618</u>
<b>Current assets</b>		
Inventories	131,061	191,800
Trade receivables	75,860	92,331
Other receivables, deposits and prepayments	36,996	47,801
Financial asset at fair value through profit or loss	41,568	110,439
Tax recoverable	927	1,112
Restricted cash	88,137	72,751
Time deposits	10,546	250
Cash & bank balances	28,739	23,798
Non-current asset held for sale	-	50,419
	<u>413,834</u>	<u>590,701</u>
Less:		
<b>Current liabilities</b>		
Trade payables	32,998	80,103
Other payables and provisions	50,009	56,345
Short-term borrowings	234,630	292,768
Tax payable	13,554	13,717
	<u>331,191</u>	<u>442,933</u>
<b>Net current assets</b>	<u>82,643</u>	<u>147,768</u>
<b>Non-current liabilities</b>		
Long-term borrowings	610,438	646,780
Deferred tax liabilities	23,072	22,043
	<u>633,510</u>	<u>668,823</u>
	<u>636,577</u>	<u>643,563</u>
<b>Capital and reserves attributable to owners of the Company</b>		
Share capital	226,755	226,755
Treasury shares	(2,042)	(2,042)
Reserves	289,699	296,483
	<u>514,412</u>	<u>521,196</u>
<b>Minority interests</b>	<u>122,165</u>	<u>122,367</u>
<b>Total equity</b>	<u>636,577</u>	<u>643,563</u>
<b>Net assets per share attributable to owners of the Company (RM)</b>	<u>2.28</u>	<u>2.31</u>

**Quarterly report on consolidated results for the first financial quarter ended 30 September 2010**
**Condensed Consolidated Statements of Cash Flows for the first financial quarter ended 30 September 2010**

(The figures have not been audited)

	(3 Months)	(3 Months)
	30/09/10	30/09/09
	RM'000	RM'000
(Loss)/profit before tax	(6,394)	22,834
Adjustments for:		
- Loss on disposal of financial asset at fair value through profit or loss	2,872	-
- Fair value loss/(gain) on financial asset at fair value through profit or loss	2,041	(17,913)
- Gain on disposal of non-current asset held for sale	(1,843)	-
- Depreciation and amortisation	4,346	4,414
- Interest income	(106)	(92)
- Interest expense	4,067	5,222
- Other non-cash items	3,252	(4,613)
Operating profit before changes in working capital	8,235	9,852
Changes in working capital:		
- Net change in current assets	86,404	(39,903)
- Net change in current liabilities	(54,074)	(60,809)
Tax paid	(1,219)	(241)
Net cash generated from/(used in) operating activities	39,346	(91,101)
Investing activities:		
- Purchase of property, plant and equipment	(22,191)	(182,090)
- Purchase of intangible assets	(1,166)	-
- Proceeds from disposal of investment property	-	4,369
- Proceeds from disposal of financial asset at fair value through profit or loss	63,958	-
- Proceeds from deemed disposal of financial asset at fair value through profit or loss	1,514	-
- Proceeds from disposal of non-current asset held for sale	52,262	-
- Other net receipts from investing activities	183	(751)
Net cash generated from/(used in) investing activities	94,560	(178,472)
Financing activities:		
- Interest paid	(3,593)	(4,693)
- (Repayment of)/proceeds from borrowings	(94,907)	276,868
- Deposits with licensed financial institution pledged as security	(15,386)	2,697
Net cash (used in)/generated from financing activities	(113,886)	274,872
Net increase in cash & cash equivalents	20,020	5,299
Cash & cash equivalents at beginning of the financial period	24,048	36,845
Currency translation differences	(4,783)	(1,303)
Cash & cash equivalents at end of the financial period	39,285	40,841

**Quarterly report on consolidated results for the first financial quarter ended 30 September 2010**
**Condensed Consolidated Statements of Changes in Equity for the first financial quarter ended 30 September 2010**

(The figures have not been audited)

	-----Attributable to owners of the Company-----							Minority Interests	Total Equity
	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	RM'000	RM'000
<u>3 months ended 30 September 2010</u>									
At 1 July 2010	226,755	(2,042)	241	7,331	75,821	213,090	521,196	122,367	643,563
Total comprehensive loss for the period	-	-	-	764	-	(7,548)	(6,784)	(202)	(6,986)
At 30 September 2010	226,755	(2,042)	241	8,095	75,821	205,542	514,412	122,165	636,577
<u>3 months ended 30 September 2009</u>									
At 1 July 2009	226,745	(2,042)	238	12,345	75,900	141,697	454,883	111,121	566,004
Total comprehensive income for the period	-	-	-	66	(345)	23,795	23,516	(1,088)	22,428
At 30 September 2009	226,745	(2,042)	238	12,411	75,555	165,492	478,399	110,033	588,432