Quarterly report on consolidated results for the first financial quarter ended 30 September 2011

Condensed Consolidated Income Statements for the first financial quarter ended 30 September 2011

	<u>Individual Quarter</u>		Cumulative Quarters		
			(3 months)	(3 months)	
		Preceding year	Current	Preceding year	
	Current year	Corresponding	Year	Corresponding	
	Quarter	Quarter	To date	Period	
	30/09/11	30/09/10	30/09/11	30/09/10	
	RM'000	RM'000	RM'000	RM'000	
Revenue	218,456	157,933	218,456	157,933	
Cost of sales	(203,963)	(142,315)	(203,963)	(142,315)	
Gross profit	14,493	15,618	14,493	15,618	
Operating expenses	(8,119)	(11,051)	(8,119)	(11,051)	
Other operating income/(expenses)	164	(2,456)	164	(2,456)	
Operating profit	6,538	2,111	6,538	2,111	
Loss on disposal of financial asset					
at fair value through profit or loss	(47)	(2,872)	(47)	(2,872)	
Fair value loss on financial asset					
at fair value through profit or loss	-	(2,041)	-	(2,041)	
Gain on disposal of non-current asset					
held-for-sale	112	1,843	112	1,843	
Fair value loss on derivatives	(5,741)	-	(5,741)	-	
Impairment loss on trade receivables	(3,684)	-	(3,684)	-	
Finance income	364	(4,095)	364	(4,095)	
Finance cost	(14,022)	(1,340)	(14,022)	(1,340)	
Loss before tax	(16,480)	(6,394)	(16,480)	(6,394)	
Tax	(395)	(1,396)	(395)	(1,396)	
Loss for the period	(16,875)	(7,790)	(16,875)	(7,790)	
Attributable to:					
Owners of the Company	(15,654)	(7,458)	(15,654)	(7,458)	
Minority interests	(1,221)	(332)	(1,221)	(332)	
	(16,875)	(7,790)	(16,875)	(7,790)	
Loss per share attributable to owners of the Company (sen):					
- Basic	(6.94)	(3.31)	(6.94)	(3.31)	
- Diluted	N/A	N/A	N/A	N/A	

Quarterly report on consolidated results for the first financial quarter ended 30 September 2011

Condensed Consolidated Statements of Comprehensive Income for the first financial quarter ended 30 September 2011

(The figures have not seen address)	<u>Individua</u>	l Quarter	<u>Cumulative Quarters</u>		
			(3 months)	(3 months)	
		Preceding year	Current	Preceding year	
	Current year	Corresponding	Year	Corresponding	
	Quarter	Quarter	To date	Period	
	30/09/11	30/09/10	30/09/11	30/09/10	
	RM'000	RM'000	RM'000	RM'000	
Loss for the period	(16,875)	(7,790)	(16,875)	(7,790)	
Other comprehensive income/(loss):					
Currency translation differences	8,665	804	8,665	804	
Asset revaluation reserve:					
- realisation of asset revaluation surplus on					
disposal of property, plant and equipment	(470)	-	(470)	-	
Retained earnings:					
- realisation of asset revaluation surplus on					
disposal of property, plant and equipment	470	-	470	-	
- reversal of deferred tax liabilities on					
disposal of property, plant and equipment	138		138		
Other comprehensive income					
for the period, net of tax	8,803	804	8,803	804	
Total comprehensive loss for					
the period	(8,072)	(6,986)	(8,072)	(6,986)	
Attributable to:					
Owners of the Company	(7,161)	(6,784)	(7,161)	(6,784)	
Minority interests	(911)	(202)	(911)	(202)	
	(8,072)	(6,986)	(8,072)	(6,986)	

 $\underline{\textbf{Quarterly report on consolidated results for the first financial quarter ended 30 September 2011}$

$\underline{\textbf{Condensed Consolidated Statements of Financial Position as at 30 September 2011}}$

(The figures have not been audited)	As at 30/09/11	As at 30/06/11
ASSETS	RM'000	RM'000
Non-current assets		
Property, plant and equipment	1,159,972	1,140,957
Intangible assets	82,977	82,882
Deferred tax assets	358	358
Derivative asset	1,235	3,365
Other receivables	31,513	31,279
Other receivables	1,276,055	1,258,841
Current assets	1,270,000	1,250,011
Inventories	87,229	117,274
Trade receivables	156,340	131,701
Other receivables, deposits and prepayments	20,304	26,301
Derivative asset	779	1,506
Financial asset at fair value through profit or loss	- -	2,825
Tax recoverable	1,097	995
Restricted cash	8,000	8,012
Time deposits	9,350	19,704
Cash and bank balances	37,109	58,326
Non-current asset held-for-sale	-	2,769
	320,208	369,413
Less:		
Current liabilities		
Trade payables	47,715	66,596
Other payables and provisions	48,449	35,498
Derivative liability	2,411	-
Short-term borrowings	214,915	247,033
Tax payable	502	704
	313,992	349,831
Net current assets	6,216	19,582
Non-current liabilities		
Long-term borrowings	571,931	561,454
Deferred tax liabilities	31,195	31,215
Trade and other payables	23,446	21,983
	626,572	614,652
	655,699	663,771
Capital and reserves attributable to owners		
of the Company		
Share capital	226,755	226,755
Treasury shares	(2,042)	(2,042)
Reserves	310,183	317,344
	534,896	542,057
Minority interests	120,803	121,714
Total equity	655,699	663,771
Net assets per share attributable to owners of the Company (RM)	2.37	2.40



 $\underline{\textbf{Q}} \textbf{uarterly report on consolidated results for the first financial quarter ended 30 September 2011}$

<u>Condensed Consolidated Statements of Cash Flows for the first financial quarter ended 30 September 2011</u>

New York	(The figures have not been audited)	(3 Months)	(3 Months)
Loss before tax RM'000 RM'000 Adjustments for: - 4.4 - Loss on disposal of financial asset at fair value through profit or loss 47 2.872 - Fair value loss on financial asset at fair value through profit or loss - 2.041 - Gain on disposal of non-current asset held-for-sale (112) (1.843 - Fair value loss on derivatives 5.741 - - Impairment loss on trade receivables 3.684 - - Impairment loss on trade receivables 3.684 - - Depreciation and amortisation 13.121 4.344 - Interest income (219) (100 - Interest expense 10.753 4.067 - Other non-cash items 3.038 3.252 Operating profit before changes in working capital 19.573 8.235 Changes in working capital: - <th></th> <th>· · · · ·</th> <th>` ′</th>		· · · · ·	` ′
Adjustments for:			
Adjustments for: - Loss on disposal of financial asset at fair value through profit or loss - Fair value loss on financial asset at fair value through profit or loss - Gain on disposal of non-current asset held-for-sale - Gain on disposal of non-current asset held-for-sale - Gain on disposal of non-current asset held-for-sale - Impairment loss on trade receivables - Impairment loss on trade receivables - Impairment loss on trade receivables - Depreciation and amortisation - Interest income - (219) - Interest expense - 10,753 - 40,667 - Other non-cash items - 3,088 - 3,252 - Operating profit before changes in working capital - Net change in current assets - Net change in current liabilities - Net change in current liabilities - Net change in current liabilities - Net cash generated from operating activities - Purchase of property, plant and equipment - Purchase of property, plant and equipment - Purchase of intangible assets - Proceeds from disposal of financial asset at fair value through profit or loss - Proceeds from deemed disposal of financial asset at fair value through profit or loss - Proceeds from disposal of financial asset at fair value through profit or loss - Proceeds from investing activities - Proceeds from deemed disposal of financial asset at fair value through profit or loss - Proceeds from disposal of financial asset at fair value through profit or loss - Proceeds from deemed disposal of financial asset at fair value through profit or loss - Proceeds from deemed disposal of financial asset at fair value through profit or loss - Proceeds from disposal of financial asset at fair value for loss -	Loss before tax		(6,394)
Loss on disposal of financial asset at fair value through profit or loss		(==, ===)	(0,000)
- Fair value loss on financial asset at fair value through profit or loss - Gain on disposal of non-current asset held-for-sale - Gain on disposal of non-current asset held-for-sale - Fair value loss on derivatives - Fair value loss on trade receivables - S,741 - Impairment loss on trade receivables - Depreciation and amortisation - Interest income - (219) - Interest expense - 10,753 - Other non-cash items - Net change in current assets - Net change in current liabilities - Net change in current liabilities - Net change in current liabilities - Net cash generated from operating activities - Proceeds from disposal of property, plant and equipment - Purchase of property, plant and equipment - Purchase of intangible assets - Proceeds from disposal of financial asset at fair value through profit or loss - Proceeds from disposal of financial asset at fair value through profit or loss - Proceeds from disposal of financial asset at fair value through profit or loss - Proceeds from disposal of financial asset at fair value through profit or loss - Proceeds from disposal of financial asset at fair value through profit or loss - Proceeds from disposal of financial asset at fair value through profit or loss - 1.514 - Proceeds from disposal of financial asset at fair value through profit or loss - 1.514 - Proceeds from disposal of financial asset at fair value through profit or loss - 1.514 - Proceeds from disposal of financial asset at fair value through profit or loss - 1.514 - Proceeds from disposal of financial asset at fair value through profit or loss - 1.514 - Proceeds from disposal of financial asset at fair value through profit or loss - 1.514 - Proceeds from disposal of financial asset at fair value through profit or loss - 1.514 - Proceeds from disposal of financial asset at fair value through profit or loss - 1.514 - Proceeds from disposal of financial	Adjustments for:		
- Gain on disposal of non-current asset held-for-sale (112) (1.843 - Fair value loss on derivatives 5.741 - - Impairment loss on trade receivables 3,684 - - - Depreciation and amortisation 13,121 4,344 - Interest income (219) (100 - Interest expense 10,753 4,067 - Other non-cash items 3,038 3,252 Operating profit before changes in working capital 19,573 8,235 Changes in working capital: - - - Net change in current assets 9,664 86,404 - Net change in current liabilities (16,753) (54,074 Tax paid (581) (1,215 Net cash generated from operating activities 11,903 39,346 Investing activities: - (1,166 - Purchase of property, plant and equipment (1,729) (22,191 - Proceeds from disposal of property, plant and equipment 135 - - Proceeds from disposal of financial asset at fair value through profit or loss 2,778 63,958 - Proceeds from disposal of fin	- Loss on disposal of financial asset at fair value through profit or loss	47	2,872
- Fair value loss on derivatives 5,741 - Impairment loss on trade receivables 3,684 - Impairment loss on trade receivables 3,684 - Impairment loss on trade receivables - Impairment loss on trade receivables - 13,121 4,346 - Depreciation and amortisation 11,753 4,067 - 100 <t< td=""><td>- Fair value loss on financial asset at fair value through profit or loss</td><td>-</td><td>2,041</td></t<>	- Fair value loss on financial asset at fair value through profit or loss	-	2,041
- Impairment loss on trade receivables	- Gain on disposal of non-current asset held-for-sale	(112)	(1,843)
Depreciation and amortisation 13,121 4,346 - Interest income (219) (106 - Interest expense 10,753 4,067 - Other non-cash items 3,038 3,252	- Fair value loss on derivatives	5,741	-
Interest income	- Impairment loss on trade receivables	3,684	-
- Interest expense	- Depreciation and amortisation	13,121	4,346
Other non-cash items 3,038 3,252 Operating profit before changes in working capital 19,573 8,235 Changes in working capital:	- Interest income	(219)	(106)
Operating profit before changes in working capital 19,573 8,235 Changes in working capital:	- Interest expense	10,753	4,067
Changes in working capital: 9,664 86,404 - Net change in current liabilities (16,753) (54,074 Tax paid (581) (1,215 Net cash generated from operating activities 11,903 39,346 Investing activities: - - Purchase of property, plant and equipment (1,729) (22,191) - Purchase of intangible assets - (1,166) - Proceeds from disposal of property, plant and equipment 135 - - Proceeds from disposal of financial asset at fair value through profit or loss 2,778 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 2,881 52,262 - Other net receipts from investing activities 262 183 Net cash generated from investing activities 4,327 94,560 Financing activities: - Interest paid (2,130) (3,593) - Repayment of borrowings (45,726) (94,907) - Deposit with licensed financial institution pledged as security 12 (15,386)	- Other non-cash items	3,038	3,252
- Net change in current assets 9,664 86,404 - Net change in current liabilities (16,753) (54,074 Tax paid (581) (1,215 Net cash generated from operating activities 111,903 39,346 Investing activities: - Purchase of property, plant and equipment (1,729) (22,191 - Purchase of intangible assets - (1,166 - Proceeds from disposal of property, plant and equipment 135 Proceeds from disposal of financial asset at fair value through profit or loss 2,778 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 2,881 52,262 - Other net receipts from investing activities 262 183 Net cash generated from investing activities 262 183 Financing activities: - Interest paid (2,130) (3,593 - Repayment of borrowings (45,726) (94,907 - Deposit with licensed financial institution pledged as security 12 (15,386)	Operating profit before changes in working capital	19,573	8,235
- Net change in current liabilities (54,074) Tax paid (581) (1,215) Net cash generated from operating activities 11,903 39,346 Investing activities: - Purchase of property, plant and equipment (1,729) (22,191) - Purchase of intangible assets - (1,166) - Proceeds from disposal of property, plant and equipment 135 - - Proceeds from disposal of financial asset at fair value through profit or loss 2,778 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 2,881 52,262 - Other net receipts from investing activities 262 183 Net cash generated from investing activities 4,327 94,560 Financing activities: - Interest paid (2,130) (3,593) - Repayment of borrowings (45,726) (94,907) - Deposit with licensed financial institution pledged as security 12 (15,386)	Changes in working capital:		
Tax paid (581) (1.215 Net cash generated from operating activities 11,903 39,346 Investing activities: - Purchase of property, plant and equipment (1,729) (22,191 - Purchase of intangible assets - (1,166 - Proceeds from disposal of property, plant and equipment 135 - - Proceeds from disposal of financial asset at fair value through profit or loss 2,778 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 2,881 52,262 - Other net receipts from investing activities 262 183 Net cash generated from investing activities 4,327 94,560 Financing activities: - Interest paid (2,130) (3,593 - Repayment of borrowings (45,726) (94,907 - Deposit with licensed financial institution pledged as security 12 (15,386)	- Net change in current assets	9,664	86,404
Net cash generated from operating activities 11,903 39,346 Investing activities: - Purchase of property, plant and equipment (1,729) (22,191) - Purchase of intangible assets - (1,166) - Proceeds from disposal of property, plant and equipment 135 - - Proceeds from disposal of financial asset at fair value through profit or loss 2,778 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 2,881 52,262 - Other net receipts from investing activities 262 183 Net cash generated from investing activities 4,327 94,560 Financing activities: - Interest paid (2,130) (3,593) - Repayment of borrowings (45,726) (94,907) - Deposit with licensed financial institution pledged as security 12 (15,386)	- Net change in current liabilities	(16,753)	(54,074)
Investing activities: - Purchase of property, plant and equipment - Purchase of intangible assets - (1,166 - Proceeds from disposal of property, plant and equipment - Proceeds from disposal of financial asset at fair value through profit or loss - Proceeds from deemed disposal of financial asset at fair value through profit or loss - Proceeds from deemed disposal of financial asset at fair value through profit or loss - Proceeds from disposal of non-current asset held-for-sale - Proceeds from disposal of non-current asset held-for-sale - Other net receipts from investing activities Net cash generated from investing activities - Interest paid - (2,130) - Repayment of borrowings - (45,726) - (94,907 - Deposit with licensed financial institution pledged as security - (15,386)	Tax paid	(581)	(1,219)
- Purchase of property, plant and equipment (1,729) (22,191) - Purchase of intangible assets - (1,166) - Proceeds from disposal of property, plant and equipment 135 Proceeds from disposal of financial asset at fair value through profit or loss 2,778 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 2,881 52,262 - Other net receipts from investing activities 262 183 Net cash generated from investing activities 4,327 94,560 Financing activities: - Interest paid (2,130) (3,593) - Repayment of borrowings (45,726) (94,907) - Deposit with licensed financial institution pledged as security 12 (15,386)	Net cash generated from operating activities	11,903	39,346
- Purchase of intangible assets - Proceeds from disposal of property, plant and equipment - Proceeds from disposal of financial asset at fair value through profit or loss - Proceeds from deemed disposal of financial asset at fair value through profit or loss - Proceeds from deemed disposal of financial asset at fair value through profit or loss - Proceeds from disposal of non-current asset held-for-sale - Other net receipts from investing activities - Other net receipts from investing activities - Interest paid - Repayment of borrowings - Deposit with licensed financial institution pledged as security - (1,166) - (1,16	Investing activities:		
- Proceeds from disposal of property, plant and equipment - Proceeds from disposal of financial asset at fair value through profit or loss - Proceeds from deemed disposal of financial asset at fair value through profit or loss - Proceeds from disposal of non-current asset held-for-sale - Proceeds from disposal of non-current asset held-for-sale - Other net receipts from investing activities - Other net receipts from investing activities Net cash generated from investing activities - Interest paid - Repayment of borrowings - Deposit with licensed financial institution pledged as security 135 - 2,778 63,958 - 3,778 - 2,881 52,262 183 Not cash generated from investing activities - 1,514 - 2,881 52,262 183 Not cash generated from investing activities - 1,514 - 2,881 - 2,8	- Purchase of property, plant and equipment	(1,729)	(22,191)
- Proceeds from disposal of financial asset at fair value through profit or loss - 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 - Other net receipts from investing activities - Other net receipts from investing activities - Other net receipts from investing activities - Interest paid - Repayment of borrowings - Deposit with licensed financial institution pledged as security - 12 (15,386)	- Purchase of intangible assets	-	(1,166)
- Proceeds from deemed disposal of financial asset at fair value through profit or loss - Proceeds from disposal of non-current asset held-for-sale - Other net receipts from investing activities - Interest paid - Interest paid - Repayment of borrowings - Deposit with licensed financial institution pledged as security - 15,14 - 2,881 - 2,881 - 262 - 183 - 262 -	- Proceeds from disposal of property, plant and equipment	135	-
- Proceeds from disposal of non-current asset held-for-sale Other net receipts from investing activities 262 183 Net cash generated from investing activities 4,327 94,560 Financing activities: - Interest paid Repayment of borrowings (45,726) (94,907 - Deposit with licensed financial institution pledged as security 12 (15,386)	- Proceeds from disposal of financial asset at fair value through profit or loss	2,778	63,958
- Other net receipts from investing activities 262 183 Net cash generated from investing activities 4,327 94,560 Financing activities: - Interest paid (2,130) (3,593 - Repayment of borrowings (45,726) (94,907 - Deposit with licensed financial institution pledged as security 12 (15,386)	- Proceeds from deemed disposal of financial asset at fair value through profit or loss	-	1,514
Net cash generated from investing activities 4,327 94,560 Financing activities: - Interest paid (2,130) (3,593) - Repayment of borrowings (45,726) (94,907) - Deposit with licensed financial institution pledged as security 12 (15,386)	- Proceeds from disposal of non-current asset held-for-sale	2,881	52,262
Financing activities: - Interest paid (2,130) (3,593) - Repayment of borrowings (45,726) (94,907) - Deposit with licensed financial institution pledged as security 12 (15,386)	- Other net receipts from investing activities	262	183
- Interest paid (2,130) (3,593) - Repayment of borrowings (45,726) (94,907) - Deposit with licensed financial institution pledged as security 12 (15,386)	Net cash generated from investing activities	4,327	94,560
- Interest paid (2,130) (3,593) - Repayment of borrowings (45,726) (94,907) - Deposit with licensed financial institution pledged as security 12 (15,386)	Financing activities:		
- Deposit with licensed financial institution pledged as security 12 (15,386		(2,130)	(3,593)
- Deposit with licensed financial institution pledged as security 12 (15,386	- Repayment of borrowings	(45,726)	(94,907)
		12	(15,386)
			(113,886)
Net (decrease)/increase in cash & cash equivalents (31,614) 20,020	Net (decrease)/increase in cash & cash equivalents	(31,614)	20,020
	•		24,048
			(4,783)
	•		39,285

Quarterly report on consolidated results for the first financial quarter ended 30 September 2011

Condensed Consolidated Statements of Changes in Equity for the first financial quarter ended 30 September 2011

(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
3 months ended 30 September 2011									
At 1 July 2011	226,755	(2,042)	241	(509)	102,096	215,516	542,057	121,714	663,771
Total comprehensive loss for the period		-	-	8,355	(470)	(15,046)	(7,161)	(911)	(8,072)
At 30 September 2011	226,755	(2,042)	241	7,846	101,626	200,470	534,896	120,803	655,699
3 months ended 30 September 2010									
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