

Quarterly report on consolidated results for the fourth financial quarter ended 30 June 2012
Condensed Consolidated Income Statements for the financial year ended 30 June 2012

(The figures have not been audited)

	<u>Individual Quarter</u>		<u>Cumulative Quarters</u>	
	<u>Current year</u> <u>Quarter</u> <u>30/06/12</u> RM'000	<u>Preceding year</u> <u>Corresponding</u> <u>Quarter</u> <u>30/06/11</u> RM'000	<u>(12 months)</u> <u>Current</u> <u>Year</u> <u>To date</u> <u>30/06/12</u> RM'000	<u>(12 months)</u> <u>Preceding year</u> <u>Corresponding</u> <u>Period</u> <u>30/06/11</u> RM'000
Revenue	276,714	216,290	920,075	754,838
Cost of sales	(268,202)	(216,595)	(892,079)	(699,183)
Gross profit/(loss)	8,512	(305)	27,996	55,655
Operating expenses	(10,065)	(5,083)	(36,720)	(39,539)
Other operating income	150	473	316	2,352
Operating (loss)/gain	(1,403)	(4,915)	(8,408)	18,468
(Loss)/gain on disposal of financial asset at fair value through profit or loss	-	(410)	(47)	7,774
Fair value loss on financial asset at fair value through profit or loss	-	(881)	-	(774)
Gain on disposal of non-current asset held-for-sale	-	-	112	1,843
Gain on disposal of a subsidiary	-	10,483	-	10,483
Fair value (loss)/gain on derivatives	(3,693)	(487)	(7,853)	898
Impairment loss on intangible assets	(52,135)	-	(52,135)	-
Write back of impairment loss on property plant and equipment	22,591	-	22,591	-
Impairment loss on property, plant and equipment	(6,928)	(890)	(6,928)	(890)
Impairment loss on trade receivables	(2,620)	(7,236)	(22,111)	(7,236)
Impairment loss on other receivables	(14,198)	(28)	(14,198)	(28)
Finance income	305	2,336	1,081	(1,834)
Finance cost	(13,562)	(10,061)	(47,701)	(23,794)
(Loss)/profit before tax	(71,643)	(12,089)	(135,597)	4,910
Tax	(1,339)	137	1,079	(1,644)
(Loss)/profit for the period/year	(72,982)	(11,952)	(134,518)	3,266
Attributable to:				
Owners of the Company	(67,976)	(9,751)	(125,626)	5,925
Non-controlling interests	(5,006)	(2,201)	(8,892)	(2,659)
	(72,982)	(11,952)	(134,518)	3,266
(Loss)/earnings per share attributable to owners of the Company (sen):				
- Basic	(30.14)	(4.32)	(55.70)	2.63
- Diluted	N/A	N/A	N/A	N/A

Quarterly report on consolidated results for the fourth financial quarter ended 30 June 2012
Condensed Consolidated Statements of Comprehensive Income for the financial year ended 30 June 2012

(The figures have not been audited)

	<u>Individual Quarter</u>		<u>Cumulative Quarters</u>	
	<u>Current year</u>	<u>Preceding year</u>	<u>Current</u>	<u>Preceding year</u>
	<u>Quarter</u>	<u>Corresponding</u>	<u>Year</u>	<u>Corresponding</u>
	<u>30/06/12</u>	<u>30/06/11</u>	<u>To date</u>	<u>Period</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
(Loss)/profit for the period/year	(72,982)	(11,952)	(134,518)	3,266
Other comprehensive income/(loss):				
Currency translation differences	1,579	(3,792)	2,341	(8,122)
Asset revaluation reserve:				
- realisation of asset revaluation surplus on disposal of property, plant and equipment	-	-	(470)	-
- revaluation surplus on property, plant and equipment, net of tax	7,168	31,263	7,168	31,263
Retained earnings:				
- realisation of asset revaluation surplus on disposal of property, plant and equipment	-	-	470	-
- reversal of deferred tax liabilities on disposal of property, plant and equipment	-	-	138	-
Other comprehensive income for the period/year, net of tax	<u>8,747</u>	<u>27,471</u>	<u>9,647</u>	<u>23,141</u>
Total comprehensive (loss)/profit for the period/year	<u>(64,235)</u>	<u>15,519</u>	<u>(124,871)</u>	<u>26,407</u>
Attributable to:				
Owners of the Company	(60,148)	12,867	(116,925)	24,360
Non-controlling interests	(4,087)	2,652	(7,946)	2,047
	<u>(64,235)</u>	<u>15,519</u>	<u>(124,871)</u>	<u>26,407</u>

Condensed Consolidated Statements of Financial Position as at 30 June 2012

(The figures have not been audited)

	As at 30/06/12 RM'000	As at 30/06/11 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	406,392	1,140,957
Intangible assets	649	82,882
Deferred tax assets	-	358
Derivative asset	-	3,365
Other receivables	17,026	31,279
	<u>424,067</u>	<u>1,258,841</u>
Current assets		
Inventories	98,071	117,274
Trade receivables	100,936	131,701
Other receivables, deposits and prepayments	60,544	26,301
Derivative asset	43	1,506
Financial asset at fair value through profit or loss	-	2,825
Tax recoverable	817	995
Restricted cash	8,000	8,012
Time deposits	17,170	19,704
Cash and bank balances	20,388	58,326
Assets classified as held for sale	857,138	2,769
	<u>1,163,108</u>	<u>369,413</u>
Less:		
Current liabilities		
Trade payables	23,627	66,596
Other payables and provisions	47,133	35,498
Short-term borrowings	257,693	247,033
Tax payable	114	704
Liabilities directly associated with assets classified as held for sale	655,529	-
	<u>984,097</u>	<u>349,831</u>
Net current assets	<u>179,011</u>	<u>19,582</u>
Non-current liabilities		
Long-term borrowings	18,004	561,454
Deferred tax liabilities	28,763	31,215
Trade and other payables	25,263	21,983
	<u>72,029</u>	<u>614,652</u>
	<u>531,049</u>	<u>663,771</u>
Capital and reserves attributable to owners of the Company		
Share capital	226,755	226,755
Treasury shares	(2,042)	(2,042)
Reserves	193,246	317,344
	<u>417,959</u>	<u>542,057</u>
Non-controlling interests	<u>113,090</u>	<u>121,714</u>
Total equity	<u>531,049</u>	<u>663,771</u>
Net assets per share attributable to owners of the Company (RM)	<u>1.87</u>	<u>2.40</u>

Condensed Consolidated Statements of Cash Flows for the financial year ended 30 June 2012

(The figures have not been audited)

	(12 months) 30/06/12 RM'000	(12 months) 30/06/11 RM'000
(Loss)/profit before tax	(135,597)	4,910
Adjustments for:		
- Loss/(gain) on disposal of financial asset at fair value through profit or loss	47	(7,774)
- Fair value loss on financial asset at fair value through profit or loss	-	774
- Gain on disposal of non-current asset held-for-sale	(112)	(1,843)
- Gain on disposal of a subsidiary	-	(10,483)
- Fair value loss/(gain) on derivatives	7,853	(898)
- Impairment loss on intangible asset	52,135	-
- Write back of impairment loss on property, plant and equipment	(22,591)	-
- Impairment loss on property, plant and equipment	6,928	890
- Impairment loss on trade receivables	22,111	7,236
- Impairment loss on other receivables	14,198	28
- Depreciation and amortisation	52,229	35,097
- Interest income	(1,055)	(667)
- Interest expense	42,541	26,557
- Other non-cash items	6,728	310
Operating profit before changes in working capital	45,415	54,137
Changes in working capital:		
- Inventories	6,577	74,265
- Trade and other receivables	(111,888)	(51,564)
- Trade and other payables	65,881	(10,060)
Tax paid	(1,545)	(3,761)
Net cash generated from operating activities	4,440	63,017
Investing activities:		
- Purchase of property, plant and equipment	(6,129)	(87,671)
- Purchase of intangible assets	-	(1,697)
- Proceeds from disposal of property, plant and equipment	183	5,436
- Proceeds from disposal of financial asset at fair value through profit or loss	2,778	114,614
- 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	1,051	652
Net cash generated from investing activities	764	85,110
Financing activities:		
- Dividends paid	-	(3,383)
- Dividends paid - minority interests	-	(2,816)
- Interest paid	(44,094)	(30,409)
- Proceeds from borrowings	429,100	364,362
- Repayment of borrowings	(428,080)	(481,889)
- Deposit with licensed financial institution pledged as security	12	64,738
Net cash used in financing activities	(43,062)	(89,397)
Net (decrease)/increase in cash & cash equivalents	(37,858)	58,730
Cash & cash equivalents at beginning of the financial year	78,030	24,048
Currency translation differences	(1,816)	(4,748)
Cash & cash equivalents at end of the financial year	38,356	78,030
Cash and cash equivalents comprise:		
Time deposits	17,170	19,704
Cash and bank balances	20,388	58,326
Cash and bank balances of assets held for sale	798	-
	38,356	78,030



Quarterly report on consolidated results for the fourth financial quarter ended 30 June 2012

Condensed Consolidated Statements of Changes in Equity for the financial year ended 30 June 2012

(The figures have not been audited)

	-----Attributable to owners of the Company-----						Non-controlling	Total	
	Share capital	Treasury shares	Share premium	Other reserves	Asset revaluation reserve	Retained earnings	Interests	Equity	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
<u>30 June 2012</u>									
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 year	-	-	-	2,256	5,836	(125,017)	(116,925)	(7,946)	(124,871)
Transaction with owners:									
Acquisition of additional interests in a subsidiary from non-controlling interests	-	-	-	-	-	(2,533)	(2,533)	2,533	-
Effects from net current assets held for sale	-	-	-	(1,747)	(2,893)	-	(4,640)	(3,211)	(7,851)
At 30 June 2012	<u>226,755</u>	<u>(2,042)</u>	<u>241</u>	<u>-</u>	<u>105,039</u>	<u>87,966</u>	<u>417,959</u>	<u>113,090</u>	<u>531,049</u>
<u>30 June 2011</u>									
At 1 July 2010	226,755	(2,042)	241	7,331	75,821	213,090	521,196	122,367	643,563
Total comprehensive income for the year	-	-	-	(7,840)	26,275	5,925	24,360	2,047	26,407
Transaction with owners:									
Effects of subscription of new shares in a subsidiary	-	-	-	-	-	(116)	(116)	116	-
Dividends paid	-	-	-	-	-	(3,383)	(3,383)	(2,816)	(6,199)
At 30 June 2011	<u>226,755</u>	<u>(2,042)</u>	<u>241</u>	<u>(509)</u>	<u>102,096</u>	<u>215,516</u>	<u>542,057</u>	<u>121,714</u>	<u>663,771</u>