

Quarterly report on consolidated results for the fourth financial quarter ended 30 June 2013
Condensed Consolidated Statements of Profit or Loss for the financial year ended 30 June 2013

(The figures have not been audited)

	<u>Individual Quarter</u>		<u>Cumulative Quarters</u>	
	<u>Current year</u>	<u>Preceding year</u>	<u>(12 months)</u>	<u>(12 months)</u>
	<u>Quarter</u>	<u>Corresponding</u>	<u>Current</u>	<u>Preceding year</u>
	<u>30/06/13</u>	<u>30/06/12</u>	<u>To date</u>	<u>Corresponding</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Revenue	224,064	261,263	977,548	904,624
Cost of sales	(234,370)	(250,534)	(947,839)	(874,411)
Gross (loss)/profit	(10,306)	10,729	29,709	30,213
Operating expenses	(10,520)	5,192	(41,356)	(38,108)
Other operating (expenses)/income	(990)	1,063	(1,583)	1,229
Operating (loss)/profit before impairment and fair value changes	(21,816)	16,984	(13,230)	(6,666)
Loss on disposal of financial asset at fair value through profit or loss	-	-	-	(47)
Loss on disposal of available-for-sale financial asset	-	-	(4,273)	-
Gain on disposal of non-current asset held-for-sale	-	-	-	112
Fair value loss on derivatives	(1,335)	(1,693)	(3,584)	(5,853)
Impairment loss on intangible assets	(16,267)	(40,625)	(16,267)	(40,625)
Impairment loss on property, plant and equipment	(63,546)	(8,949)	(63,546)	(8,949)
Impairment loss on trade receivables	19,461	(4,774)	(3,716)	(24,265)
Impairment loss on other receivables	(11,219)	(14,198)	(11,219)	(14,198)
Finance income	301	1,579	1,094	2,356
Finance cost	(28,982)	(17,766)	(93,386)	(51,905)
Loss before tax	(123,403)	(69,442)	(208,127)	(150,040)
Tax	(3,081)	2,412	(6,133)	4,830
Loss for the period/year	(126,484)	(67,030)	(214,260)	(145,210)
Attributable to:				
Owners of the Company	(125,799)	(69,442)	(213,690)	(135,865)
Non-controlling interests	(685)	2,412	(570)	(9,345)
	(126,484)	(67,030)	(214,260)	(145,210)
Loss per share attributable to owners of the Company (sen):				
- Basic	(55.78)	(30.79)	(94.75)	(60.24)
- Diluted	N/A	N/A	N/A	N/A

Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income for the financial year ended 30 June 2013

(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>30/06/13</u>	<u>30/06/12</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 for the period/year	(126,484)	(67,030)	(214,260)	(145,210)
Other comprehensive income/(loss):				
Item that may be classified subsequently to profit or loss:				
Currency translation differences	(4,133)	1,578	1,882	2,340
Asset revaluation reserve:				
- revaluation surplus on property, plant and equipment, net of tax	9,422	8,516	9,422	8,516
Items that will not be classified to profit or loss:				
Reversal of deferred tax liabilities on disposal of property, plant and equipment	-	-	-	138
Other comprehensive income/(loss) for the period/year, net of tax	5,289	10,094	11,304	10,994
Total comprehensive loss for the period/year	(121,195)	(56,936)	(202,956)	(134,216)
Attributable to:				
Owners of the Company	(122,537)	(52,395)	(204,407)	(125,817)
Non-controlling interests	1,342	(4,540)	1,451	(8,399)
	(121,195)	(56,936)	(202,956)	(134,216)

Condensed Consolidated Statements of Financial Position as at 30 June 2013

(The figures have not been audited)

	As at 30/06/13 RM'000	As at 30/06/12 RM'000	As at 01/07/11 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment	1,050,261	1,133,714	1,140,956
Intangible assets	-	16,931	82,882
Deferred tax assets	4,240	9,112	3,175
Derivative asset	-	-	3,365
Other receivables	4,665	17,132	31,280
	<u>1,059,166</u>	<u>1,176,889</u>	<u>1,261,658</u>
Current assets			
Inventories	129,474	110,571	117,274
Trade receivables	141,932	181,155	131,701
Other receivables, deposits and prepayments	30,429	67,735	26,302
Financial asset at fair value through profit or loss	-	-	2,825
Derivative asset	173	43	1,505
Tax recoverable	592	831	995
Restricted cash	8,509	8,000	8,012
Time deposits	21,974	17,170	19,692
Cash and bank balances	14,361	21,186	58,338
Non-current asset held-for-sale	-	-	2,769
	<u>347,444</u>	<u>406,691</u>	<u>369,413</u>
Less:			
Current liabilities			
Trade payables	97,390	110,278	66,596
Other payables and provisions	116,176	60,934	35,499
Derivative liability	2,790	1,312	-
Short-term borrowings	787,184	803,351	247,033
Tax payable	1,579	220	704
	<u>1,005,119</u>	<u>976,095</u>	<u>349,832</u>
Net current liabilities	<u>(657,675)</u>	<u>(569,404)</u>	<u>19,581</u>
Non-current liabilities			
Long-term borrowings	15,677	18,004	561,454
Trade and other payables	25,183	25,894	21,982
	<u>40,860</u>	<u>43,898</u>	<u>583,436</u>
	<u>360,631</u>	<u>563,587</u>	<u>697,803</u>
Capital and reserves attributable to owners of the Company			
Share capital	226,755	226,755	226,755
Treasury shares	(2,042)	(2,042)	(2,042)
Reserves	18,399	222,806	351,376
	<u>243,112</u>	<u>447,519</u>	<u>576,089</u>
Non-controlling interests	<u>117,519</u>	<u>116,068</u>	<u>121,714</u>
Total equity	<u>360,631</u>	<u>563,587</u>	<u>697,803</u>
Net assets per share attributable to owners of the Company (RM)	<u>1.08</u>	<u>1.98</u>	<u>2.55</u>

Quarterly report on consolidated results for the fourth financial quarter ended 30 June 2013

Condensed Consolidated Statements of Cash Flows for the financial year ended 30 June 2013

(The figures have not been audited)

	(12 months)	(12 months)
	30/06/13	30/06/12
	RM'000	RM'000
Loss before tax	(208,127)	(150,040)
Adjustments for:		
- Loss on disposal of financial asset at fair value through profit or loss	-	47
- Loss on disposal of available for sale financial asset	4,273	-
- Gain on disposal of non-current asset held-for-sale	-	(112)
- Fair value loss on derivatives	3,584	5,853
- Impairment loss on intangible asset	16,267	40,625
- Impairment loss on property, plant and equipment	63,546	8,949
- Impairment loss on trade receivables	3,716	24,265
- Impairment loss on other receivables	11,219	14,198
- Depreciation and amortisation	50,147	52,229
- Interest income	(755)	(1,007)
- Interest expense	91,721	44,270
- Other non-cash items	2,342	3,473
Operating profit before changes in working capital	37,933	42,750
Changes in working capital:		
- Inventories	(18,686)	6,578
- Trade and other receivables	70,198	(112,767)
- Trade and other payables	(44,188)	66,728
Tax paid	(1,301)	(1,545)
Net cash generated from operating activities	43,956	1,744
Investing activities:		
- Purchase of property, plant and equipment	(6,931)	(6,129)
- Proceeds from disposal of property, plant and equipment	273	183
- Proceeds from disposal of financial asset at fair value through profit or loss	-	2,778
- Proceeds from disposal of non-current asset held-for-sale	-	2,881
- Other net receipts from investing activities	757	1,003
Net cash (used in)/generated from investing activities	(5,901)	716
Financing activities:		
- Interest paid	(5,750)	(41,431)
- Proceeds from borrowings	501,052	429,100
- Repayment of borrowings	(534,289)	(427,998)
- Deposit with licensed financial institution pledged as security	-	12
Net cash used in financing activities	(38,987)	(40,317)
Net decrease in cash & cash equivalents	(932)	(37,858)
Cash & cash equivalents at beginning of the financial year	38,356	78,030
Currency translation differences	(1,089)	(1,816)
Cash & cash equivalents at end of the financial year	36,335	38,356



Quarterly report on consolidated results for the fourth financial quarter ended 30 June 2013

Condensed Consolidated Statements of Changes in Equity for the financial year ended 30 June 2013

(The figures have not been audited)

	-----Attributable to owners of the Company-----						Non-controlling 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>30 June 2013</u>									
At 1 July 2012	226,755	(2,042)	241	1,747	7,183	213,635	447,519	116,068	563,587
Total comprehensive loss for the year	-	-	-	1,846	7,437	(213,690)	(204,407)	1,451	(202,956)
At 30 June 2013	226,755	(2,042)	241	3,593	14,620	(55)	243,112	117,519	360,631
<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
Effects of first-time adoption of MFRS 1	-	-	-	-	(102,096)	136,128	34,032	-	34,032
At 1 July 2011 - as restated	226,755	(2,042)	241	(509)	-	351,644	576,089	121,714	697,803
Total comprehensive loss for the year	-	-	-	2,256	7,183	(135,256)	(125,817)	(8,399)	(134,216)
Transaction with owners:									
Acquisition of additional interests in a subsidiary from non-controlling interests	-	-	-	-	-	(2,753)	(2,753)	2,753	-
At 30 June 2012	226,755	(2,042)	241	1,747	7,183	213,635	447,519	116,068	563,587