

Quarterly report on consolidated results for the fourth financial quarter ended 30 June 2014
Condensed Consolidated Statements of Profit or Loss for the financial year ended 30 June 2014

(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>30/06/14</u>	<u>30/06/13</u>	<u>To date</u>	<u>Period</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Continuing operations:				
Revenue	150,623	188,779	664,554	760,430
Cost of sales	(148,669)	(167,469)	(620,457)	(695,508)
Gross profit	1,954	21,310	44,097	64,922
Operating expenses	(9,585)	(8,829)	(34,553)	(33,762)
Other operating (expenses)/income	(106)	(880)	820	(2,040)
Operating (loss)/profit before impairment and fair value changes	(7,737)	11,601	10,364	29,120
Gain on disposal of a subsidiary	170,203	-	170,203	-
Fair value (loss)/gain on derivative financial instruments	(184)	337	(480)	173
(Impairment loss)/Write back of impairment loss on property, plant and equipment	(6,983)	573	(6,983)	573
Impairment loss on inventories	(150)	-	(150)	-
Impairment loss on trade and other receivables	(3,767)	(11,222)	(3,767)	(11,222)
Finance income	1,701	288	2,403	1,080
Finance cost	(3,580)	(4,778)	(14,953)	(14,047)
Share of results in an associate	(13,181)	-	(13,181)	-
Profit/(loss) before tax	136,322	(3,201)	143,456	5,677
Tax credit/(expense)	4,516	(4,235)	5,756	(7,287)
Profit/(loss) for the year from continuing operations	140,838	(7,436)	149,212	(1,610)
Discontinued operations:				
Loss for the year from discontinued operations	(37,356)	(120,500)	(136,120)	(214,102)
Profit/(loss) for the year	103,482	(127,936)	13,092	(215,712)
Attributable to:				
Owners of the Company	108,697	(127,069)	18,970	(214,960)
Non-controlling interests	(5,215)	(867)	(5,878)	(752)
	103,482	(127,936)	13,092	(215,712)
Earnings/(loss) per share attributable to owners of the Company (sen):				
- Basic				
- from continuing operations	64.50	(3.77)	67.80	(1.90)
- from discontinued operations	(16.30)	(52.57)	(59.39)	(93.41)
	48.20	(56.34)	8.41	(95.32)
- Diluted	N/A	N/A	N/A	N/A

Quarterly report on consolidated results for the fourth financial quarter ended 30 June 2014
Condensed Consolidated Statements of Comprehensive Income for the financial year ended 30 June 2014

(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>30/06/14</u>	<u>30/06/13</u>	<u>Year</u>	<u>Corresponding</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>To date</u>	<u>Period</u>
	<u>30/06/14</u>	<u>30/06/13</u>	<u>30/06/14</u>	<u>30/06/13</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Profit/(Loss) for the year	103,482	(127,936)	13,092	(215,712)
Other comprehensive (loss)/income:				
Item that may be reclassified subsequently to profit or loss:				
Currency translation differences	(2,313)	(4,135)	(1,087)	1,880
Items that will not be reclassified subsequently to profit or loss:				
Asset revaluation reserve:				
- revaluation surplus on property, plant and equipment, net of tax	7,118	9,032	7,118	9,032
- realisation of asset revaluation surplus on disposal of a subsidiary	(2,565)	-	(2,565)	-
Retained earnings:				
- realisation of asset revaluation surplus on disposal of property, plant and equipment	-	128	-	-
- realisation of group post acquisition reserves upon disposal of a subsidiary	58,365	-	58,365	-
Share of other comprehensive loss of an associate	1,331	-	1,331	-
Other comprehensive income for the year, net of tax	61,936	5,025	63,162	10,912
Total comprehensive income/(loss) for the year	165,418	(122,911)	76,254	(204,800)
Attributable to:				
Owners of the Company	166,832	(124,070)	78,308	(206,068)
Non-controlling interests	(1,414)	1,159	(2,054)	1,268
	165,418	(122,911)	76,254	(204,800)

Condensed Consolidated Statements of Financial Position as at 30 June 2014

(The figures have not been audited)

	As at 30/06/14 RM'000	As at 30/06/13 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	399,390	1,050,103
Investment in an associate	22,679	-
Deferred tax assets	3,213	3,298
Other receivables	4,664	4,665
	<u>429,946</u>	<u>1,058,066</u>
Current assets		
Inventories	107,348	129,474
Trade receivables	75,068	161,222
Other receivables, deposits and prepayments	50,473	29,972
Derivative financial asset	4	173
Amount owing by an associate	875	-
Tax recoverable	214	563
Restricted cash	8,509	8,509
Time deposits	19,070	21,974
Cash and bank balances	14,916	14,360
	<u>276,477</u>	<u>366,247</u>
Less:		
Current liabilities		
Trade payables	49,667	97,396
Other payables and provisions	32,653	135,461
Derivative financial liability	311	2,790
Short-term borrowings	183,879	787,184
Tax payable	827	1,579
	<u>267,337</u>	<u>1,024,410</u>
Net current assets/(liabilities)	<u>9,140</u>	<u>(658,163)</u>
Non-current liabilities		
Long-term borrowings	10,677	15,677
Deferred tax liabilities	29,989	36,877
Trade and other payables	-	25,183
	<u>40,666</u>	<u>77,737</u>
Net assets	<u>398,420</u>	<u>322,166</u>
Capital and reserves attributable to owners of the Company		
Share capital	226,755	226,755
Treasury shares	(2,042)	(2,042)
Reserves	59,029	(19,279)
	<u>283,742</u>	<u>205,434</u>
Non-controlling interests	<u>114,678</u>	<u>116,732</u>
Total equity	<u>398,420</u>	<u>322,166</u>
Net assets per share attributable to owners of the Company (RM)	<u>1.26</u>	<u>0.91</u>



Quarterly report on consolidated results for the fourth financial quarter ended 30 June 2014

Condensed Consolidated Statements of Cash Flows for the financial year ended 30 June 2014

(The figures have not been audited)

	(12 months) 30/06/14 RM'000	(12 months) 30/06/13 RM'000
Profit/(Loss) before tax:		
- Continuing operations	143,456	5,677
- Discontinued operations	(136,120)	(214,102)
	<u>7,336</u>	<u>(208,425)</u>
Adjustments for:		
- Gain on disposal of a subsidiary	(170,203)	-
- Fair value loss on derivatives	480	3,584
- Impairment loss on intangible asset	-	16,267
- Impairment loss on property, plant and equipment	6,983	63,308
- Impairment loss on inventories	150	-
- Impairment loss on trade and other receivables	3,767	14,938
- Depreciation and amortisation	44,962	50,147
- Interest income	(2,408)	(755)
- Interest expense	109,312	91,721
- Other non-cash items	15,715	2,419
Operating profit before changes in working capital	<u>16,094</u>	<u>33,205</u>
Changes in working capital:		
- Inventories	9,125	(18,686)
- Trade and other receivables	(11,782)	72,368
- Trade and other payables	(74,505)	(24,897)
Tax paid (net)	<u>(3,073)</u>	<u>(1,301)</u>
Net cash (used)/generated from operating activities	<u>(64,141)</u>	<u>60,689</u>
Investing activities:		
- Purchase of property, plant and equipment	(10,297)	(6,931)
- Proceeds from disposal of property, plant and equipment	353	273
- Net proceeds from disposal of a subsidiary	2,563	-
- Other net receipts from investing activities	129	757
Net cash used in investing activities	<u>(7,252)</u>	<u>(5,901)</u>
Financing activities:		
- Interest paid	(13,647)	(21,976)
- Proceeds from borrowings	521,939	501,052
- Repayment of borrowings	(439,787)	(534,289)
- Deposit with licensed financial institution pledged as security	-	(508)
Net cash generated from/(used in) financing activities	<u>68,505</u>	<u>(55,721)</u>
Net decrease in cash & cash equivalents	(2,888)	(933)
Cash & cash equivalents at the beginning of the financial year	36,334	38,356
Currency translation differences	540	(1,089)
Cash & cash equivalents at the end of the financial year	<u>33,986</u>	<u>36,334</u>



Quarterly report on consolidated results for the fourth financial quarter ended 30 June 2014

Condensed Consolidated Statements of Changes in Equity for the financial year ended 30 June 2014

(The figures have not been audited)

	-----Attributable to owners of the Company-----						Non-controlling	Equity	
	Share capital	Treasury shares	Share premium	Other reserves	Asset revaluation reserve	Retained earnings	Total	Total	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>30 June 2014</u>									
At 1 July 2013	226,755	(2,042)	241	3,593	15,082	(38,195)	205,434	116,732	322,166
Total comprehensive (loss)/income for the year	-	-	-	(2,262)	3,235	77,335	78,308	(2,054)	76,254
At 30 June 2014	226,755	(2,042)	241	1,331	18,317	39,140	283,742	114,678	398,420
<u>30 June 2013</u>									
At 1 July 2012	226,755	(2,042)	241	1,747	8,036	176,765	411,502	115,464	526,966
Total comprehensive income/(loss) for the year	-	-	-	1,846	7,046	(214,960)	(206,068)	1,268	(204,800)
At 30 June 2013	226,755	(2,042)	241	3,593	15,082	(38,195)	205,434	116,732	322,166