

Quarterly report on consolidated results for the first financial quarter ended 30 September 2014
Condensed Consolidated Statements of Profit or Loss for the first financial quarter ended 30 September 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>(3 months)</u>	<u>(3 months)</u>
	<u>30/09/14</u>	<u>30/09/13</u>	<u>Year</u>	<u>Preceding Year</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>To date</u>	<u>Corresponding</u>
			<u>30/09/14</u>	<u>30/09/13</u>
			<u>RM'000</u>	<u>RM'000</u>
Continuing operations:				
Revenue	156,745	174,344	156,745	174,344
Cost of sales	(149,215)	(157,220)	(149,215)	(157,220)
Gross profit	7,530	17,124	7,530	17,124
Operating expenses	(7,822)	(8,334)	(7,822)	(8,334)
Other operating expenses	(1,817)	(2,132)	(1,817)	(2,132)
Operating (loss)/profit before impairment and fair value changes	(2,109)	6,658	(2,109)	6,658
Fair value gain on derivative financial instruments	1,305	435	1,305	435
Finance income	2,342	280	2,342	280
Finance cost	(3,428)	(4,647)	(3,428)	(4,647)
Share of results in an associate	(21,253)	-	(21,253)	-
(Loss)/Profit before tax	(23,143)	2,726	(23,143)	2,726
Tax credit	595	1,883	595	1,883
(Loss)/Profit for the period from continuing operations	(22,548)	4,609	(22,548)	4,609
Discontinued operations:				
Loss for the period from discontinued operations	-	(37,081)	-	(37,081)
Loss for the period	(22,548)	(32,472)	(22,548)	(32,472)
Attributable to:				
Owners of the Company	(21,480)	(31,908)	(21,480)	(31,908)
Non-controlling interests	(1,068)	(564)	(1,068)	(564)
	(22,548)	(32,472)	(22,548)	(32,472)
Earnings/(Loss) per share attributable to owners of the Company (sen):				
- Basic				
- from continuing operations	(9.52)	2.03	(9.52)	2.03
- from discontinued operations	-	(16.18)	-	(16.18)
	(9.52)	(14.15)	(9.52)	(14.15)
- Diluted	N/A	N/A	N/A	N/A

Quarterly report on consolidated results for the first financial quarter ended 30 September 2014
Condensed Consolidated Statements of Comprehensive Income for the first financial quarter ended 30 September 2014

(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>30/09/14</u>	<u>30/09/13</u>	<u>Year</u>	<u>Corresponding</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>To date</u>	<u>Period</u>
	<u>30/09/14</u>	<u>30/09/13</u>	<u>30/09/14</u>	<u>30/09/13</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Loss for the period	(22,548)	(32,472)	(22,548)	(32,472)
Other comprehensive loss:				
Item that may be reclassified subsequently to profit or loss:				
Currency translation differences	-	(292)	-	(292)
Share of associate's other comprehensive loss	(1,288)	-	(1,288)	-
Other comprehensive loss for the period, net of tax	(1,288)	(292)	(1,288)	(292)
Total comprehensive loss for the period	(23,836)	(32,764)	(23,836)	(32,764)
Attributable to:				
Owners of the Company	(22,768)	(32,196)	(22,768)	(32,196)
Non-controlling interests	(1,068)	(568)	(1,068)	(568)
	(23,836)	(32,764)	(23,836)	(32,764)

Condensed Consolidated Statements of Financial Position as at 30 September 2014

(The figures have not been audited)

	As at 30/09/14 RM'000	As at 30/06/14 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	398,993	399,391
Investment in an associate	-	22,541
Deferred tax assets	3,026	3,089
Other receivables	4,454	4,664
	<u>406,473</u>	<u>429,685</u>
Current assets		
Inventories	93,922	107,348
Trade receivables	85,041	75,068
Other receivables, deposits and prepayments	5,520	5,766
Derivative financial asset	899	4
Amount owing by an associate	31,864	29,317
Tax recoverable	220	214
Restricted cash	8,768	8,768
Time deposits	7,638	19,073
Cash and bank balances	18,172	14,916
	<u>252,044</u>	<u>260,474</u>
Less:		
Current liabilities		
Trade payables	54,875	49,525
Other payables and provisions	18,758	16,297
Derivative financial liability	-	786
Short-term borrowings	174,146	183,879
Tax payable	478	981
	<u>248,257</u>	<u>251,468</u>
Net current assets	<u>3,787</u>	<u>9,006</u>
Non-current liabilities		
Long-term borrowings	6,892	10,677
Deferred tax liabilities	29,143	29,953
	<u>36,035</u>	<u>40,630</u>
Net assets	<u>374,225</u>	<u>398,061</u>
Capital and reserves attributable to owners of the Company		
Share capital	226,755	226,755
Treasury shares	(2,042)	(2,042)
Reserves	35,902	58,670
	<u>260,615</u>	<u>283,383</u>
Non-controlling interests	113,610	114,678
Total equity	<u>374,225</u>	<u>398,061</u>
Net assets per share attributable to owners of the Company (RM)	<u>1.16</u>	<u>1.26</u>

Quarterly report on consolidated results for the first financial quarter ended 30 September 2014
Condensed Consolidated Statements of Cash Flows for the first financial quarter ended 30 September 2014

(The figures have not been audited)

	(3 months)	(3 months)
	30/09/14	30/09/13
	RM'000	RM'000
Loss before tax:		
- Continuing operations	(23,143)	2,726
- Discontinued operations	-	(37,081)
	<u>(23,143)</u>	<u>(34,355)</u>
Adjustments for:		
- Fair value gain on derivatives	(1,305)	(808)
- Depreciation and amortisation	4,400	12,754
- Interest income	(2,342)	(240)
- Interest expense	3,376	28,990
- Share of post tax loss of associates	21,252	-
- Other non-cash items	1,491	2,993
Operating profit before changes in working capital	<u>3,729</u>	<u>9,334</u>
Changes in working capital:		
- Inventories	13,426	12,582
- Trade and other receivables	(10,144)	6,440
- Trade and other payables	6,255	(1,218)
Tax paid (net)	<u>(661)</u>	<u>(533)</u>
Net cash generated from operating activities	<u>12,605</u>	<u>26,605</u>
Investing activities:		
- Purchase of property, plant and equipment	(3,886)	(2,031)
- Proceeds from disposal of property, plant and equipment	3	102
- Other net receipts from investing activities	<u>(273)</u>	<u>243</u>
Net cash used in investing activities	<u>(4,156)</u>	<u>(1,686)</u>
Financing activities:		
- Interest paid	(2,992)	(3,377)
- Proceeds from borrowings	105,095	84,750
- Repayment of borrowings	<u>(118,731)</u>	<u>(119,650)</u>
Net cash used in financing activities	<u>(16,628)</u>	<u>(38,277)</u>
Net decrease in cash & cash equivalents	(8,179)	(13,358)
Cash & cash equivalents at the beginning of the financial year	33,989	36,334
Currency translation differences	<u>-</u>	<u>7,546</u>
Cash & cash equivalents at the end of the financial period	<u>25,810</u>	<u>30,522</u>



Quarterly report on consolidated results for the first financial quarter ended 30 September 2014

Condensed Consolidated Statements of Changes in Equity for the first financial quarter ended 30 September 2014

(The figures have not been audited)

	-----Attributable to owners of the Company-----						Non-controlling	Equity	
	Share	Treasury	Share	Other	Asset	Retained	Total	Total	
	Capital	Shares	Premium	Reserves	revaluation	Earnings	Total	Total	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
<u>3 months ended 30 September 2014</u>									
At 1 July 2014	226,755	(2,042)	241	1,273	18,317	38,839	283,383	114,678	398,061
Total comprehensive loss for the period	-	-	-	(1,288)	-	(21,480)	(22,768)	(1,068)	(23,836)
At 30 September 2014	226,755	(2,042)	241	(15)	18,317	17,359	260,615	113,610	374,225
<u>3 months ended 30 September 2013</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 for the period	-	-	-	(288)	-	(31,908)	(32,196)	(568)	(32,764)
At 30 September 2013	226,755	(2,042)	241	3,305	15,082	(70,103)	173,238	116,164	289,402