

Quarterly report on consolidated results for the second financial quarter ended 31 December 2014
Condensed Consolidated Statements of Profit or Loss for the second financial quarter ended 31 December 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>31/12/14</u>	<u>31/12/13</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	183,519	178,000	340,264	352,344
Cost of sales	(172,896)	(162,155)	(322,111)	(319,375)
Gross profit	10,623	15,845	18,153	32,969
Operating expenses	(10,367)	(8,374)	(18,189)	(16,708)
Other operating (expenses)/income	(2,730)	1,496	(4,547)	(636)
Operating (loss)/profit before impairment and fair value changes	(2,474)	8,967	(4,583)	15,625
Fair value (loss)/gain on derivative financial instruments	(3)	47	1,302	482
Finance income	189	152	2,531	432
Finance cost	(3,797)	(3,545)	(7,225)	(8,192)
Share of results in an associate	-	-	(21,253)	-
(Loss)/Profit before tax	(6,085)	5,621	(29,228)	8,347
Tax credit	404	(996)	999	887
(Loss)/Profit for the period from continuing operations	(5,681)	4,625	(28,229)	9,234
Discontinued operations:				
Loss for the period from discontinued operations	-	(38,105)	-	(75,186)
Loss for the period	(5,681)	(33,480)	(28,229)	(65,952)
Attributable to:				
Owners of the Company	(3,636)	(34,250)	(25,116)	(66,158)
Non-controlling interests	(2,045)	770	(3,113)	206
	(5,681)	(33,480)	(28,229)	(65,952)
(Loss)/Earnings per share attributable to owners of the Company (sen):				
- Basic				
- from continuing operations	(1.62)	1.45	(11.14)	3.48
- from discontinued operations	-	(16.64)	-	(32.82)
	(1.62)	(15.19)	(11.14)	(29.34)
- Diluted	N/A	N/A	N/A	N/A

Quarterly report on consolidated results for the second financial quarter ended 31 December 2014
Condensed Consolidated Statements of Comprehensive Income for the second financial quarter ended 31 December 2014

(The figures have not been audited)

	<u>Individual Quarter</u>		<u>Cumulative Quarters</u>	
	<u>Current Year</u>	<u>Preceding Year</u>	<u>(6 months)</u>	<u>(6 months)</u>
	<u>Quarter</u>	<u>Corresponding</u>	<u>Current</u>	<u>Preceding Year</u>
	<u>31/12/14</u>	<u>Quarter</u>	<u>Year</u>	<u>Corresponding</u>
	<u>RM'000</u>	<u>31/12/13</u>	<u>To date</u>	<u>Period</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Loss for the period	(5,681)	(33,480)	(28,229)	(65,952)
Other comprehensive income/(loss):				
Item that may be reclassified subsequently to profit or loss:				
Currency translation differences	-	1,608	-	1,316
Share of associate's other comprehensive loss	-	-	(1,288)	-
Other comprehensive income/(loss)				
for the period, net of tax	-	1,608	(1,288)	1,316
Total comprehensive loss for the period	(5,681)	(31,872)	(29,517)	(64,636)
Attributable to:				
Owners of the Company	(3,636)	(32,669)	(26,404)	(64,865)
Non-controlling interests	(2,045)	797	(3,113)	229
	(5,681)	(31,872)	(29,517)	(64,636)

Condensed Consolidated Statements of Financial Position as at 31 December 2014

(The figures have not been audited)

	As at 31/12/14 RM'000	As at 30/06/14 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	395,726	399,391
Investment in an associate	-	22,541
Deferred tax assets	2,971	3,089
Other receivables	4,453	4,664
	<u>403,150</u>	<u>429,685</u>
Current assets		
Inventories	88,024	107,348
Trade receivables	85,973	75,068
Other receivables, deposits and prepayments	6,997	5,766
Derivative financial asset	791	4
Amount owing by an associate	32,229	29,317
Tax recoverable	153	214
Restricted cash	8,768	8,768
Time deposits	19,778	19,073
Cash and bank balances	9,097	14,916
	<u>251,810</u>	<u>260,474</u>
Less:		
Current liabilities		
Trade payables	74,333	49,525
Other payables and provisions	20,785	16,297
Derivative financial liability	21	786
Short-term borrowings	146,104	183,879
Tax payable	378	981
	<u>241,621</u>	<u>251,468</u>
Net current assets	<u>10,189</u>	<u>9,006</u>
Non-current liabilities		
Long-term borrowings	16,570	10,677
Deferred tax liabilities	28,225	29,953
	<u>44,795</u>	<u>40,630</u>
Net assets	<u>368,544</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	32,266	58,670
	<u>256,979</u>	<u>283,383</u>
Non-controlling interests	<u>111,565</u>	<u>114,678</u>
Total equity	<u>368,544</u>	<u>398,061</u>
Net assets per share attributable to owners of the Company (RM)	<u>1.14</u>	<u>1.26</u>



Quarterly report on consolidated results for the second financial quarter ended 31 December 2014

Condensed Consolidated Statements of Cash Flows for the second financial quarter ended 31 December 2014

(The figures have not been audited)

	(6 months) 31/12/14 RM'000	(6 months) 31/12/13 RM'000
(Loss)/Profit before tax:		
- Continuing operations	(29,228)	8,347
- Discontinued operations	-	(75,186)
	<u>(29,228)</u>	<u>(66,839)</u>
Adjustments for:		
- Fair value gain on derivatives	(1,176)	(230)
- Depreciation and amortisation	8,866	25,407
- Interest income	(2,530)	(436)
- Interest expense	7,173	53,834
- Share of post tax loss of associates	21,253	-
- Other non-cash items	3,099	2,428
Operating profit before changes in working capital	<u>7,457</u>	<u>14,164</u>
Changes in working capital:		
- Inventories	19,324	4,407
- Trade and other receivables	(12,745)	35,065
- Trade and other payables	26,006	(43,414)
Tax paid (net)	<u>(1,153)</u>	<u>(899)</u>
Net cash generated from operating activities	<u>38,889</u>	<u>9,323</u>
Investing activities:		
- Purchase of property, plant and equipment	(5,154)	(7,507)
- Proceeds from disposal of property, plant and equipment	106	137
- Other net receipts from investing activities	<u>(524)</u>	<u>436</u>
Net cash used in investing activities	<u>(5,572)</u>	<u>(6,934)</u>
Financing activities:		
- Interest paid	(6,432)	(6,927)
- Proceeds from borrowings	216,454	205,305
- Repayment of borrowings	<u>(248,454)</u>	<u>(207,113)</u>
Net cash used in financing activities	<u>(38,432)</u>	<u>(8,735)</u>
Net decrease in cash & cash equivalents	(5,116)	(6,346)
Cash & cash equivalents at the beginning of the financial year	33,989	36,334
Currency translation differences	<u>2</u>	<u>954</u>
Cash & cash equivalents at the end of the financial period	<u>28,875</u>	<u>30,942</u>



Quarterly report on consolidated results for the second financial quarter ended 31 December 2014

Condensed Consolidated Statements of Changes in Equity for the second financial quarter ended 31 December 2014

(The figures have not been audited)

	-----Attributable to owners of the Company-----						Non-controlling	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	Total RM'000	Total RM'000
<u>6 months ended 31 December 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)	-	(25,116)	(26,404)	(3,113)	(29,517)
At 31 December 2014	226,755	(2,042)	241	(15)	18,317	13,723	256,979	111,565	368,544
<u>6 months ended 31 December 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	-	-	-	1,293	-	(66,158)	(64,865)	229	(64,636)
At 31 December 2013	226,755	(2,042)	241	4,886	15,082	(104,353)	140,569	116,961	257,530